

UNIFIED SCHOOL DISTRICT NO. 476
Copeland, Kansas 67837

FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

VONFELDT, BAUER & VONFELDT, CHTD.
Certified Public Accountants
Larned, Kansas 67550

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS

Financial Statements
For the Year Ended June 30, 2012

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INDEPENDENT AUDITORS' REPORT

Board of Education
Unified School District No. 476
Copeland, Kansas 67837

We have audited the accompanying primary government financial statements of Unified School District No. 476, Copeland, Kansas, as of and for the year ended June 30, 2012, which collectively comprise the basic financial statements of the District's primary government as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year partial (and summarized) comparative financial information has been derived from the District's June 30, 2011 financial statements and, in our report dated December 30, 2011, we expressed an unqualified opinion on the financial statements taken as a whole.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the guidance in the Kansas Municipal Audit Guide. Those standards and guidance require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The financial statements do not include financial data for the District's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units be reported with the financial data of the District's primary government unless the District also issues financial statements for the financial reporting entity that include the financial data for its component units. The District has not issued such reporting entity financial statements. The effect on the financial statements of the omission of the component units, although not reasonably determinable, is presumed to be material.

As discussed more fully in Note 1, Unified School District No. 476, Copeland, Kansas has prepared these financial statements in conformity with the accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the omission of the discretely presented component units, as discussed above, and because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 476, Copeland, Kansas as of June 30, 2012, the changes in its financial position, or where applicable, its cash flows for the year then ended.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the primary government of Unified School District No. 476, Copeland, Kansas, as of June 30, 2012 and its cash receipts and expenditures, and budget to actual comparisons for the year then ended, taken as a whole, on the basis of accounting described in Note 1.

The schedules presented as additional information in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The additional schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

VONFELDT, BAUER & VONFELDT, CHTD.
Certified Public Accountants

December 21, 2012

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
Summary of Cash Receipts, Expenditures and Unencumbered Cash
For the Year Ended June 30, 2012

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances
Governmental Type Funds:		
General Funds:		
General Fund	\$ (93,252.45)	\$ 360.82
Supplemental General Fund	156,778.27	0.00
Special Revenue Funds:		
At-Risk (4 Yr Old) Fund	19,838.22	0.00
At-Risk Fund	118,622.24	0.00
Bilingual Education Fund	74,623.73	0.00
Capital Outlay Fund	315,851.19	61.00
Food Service Fund	32,029.04	0.00
Professional Development Fund	6,084.84	0.00
Summer School Fund	0.00	0.00
Special Education Fund	88,663.86	0.00
Vocational Education Fund	12,457.54	0.00
Gifts & Grants Fund	0.00	0.00
KPERS Special Retirement Fund	0.00	0.00
Contingency Reserve Fund	131,714.00	0.00
Textbook Rental Fund	13,583.19	0.00
Recreation Commission Fund	1,153.26	0.00
Title I Fund	0.00	28.56
Title II Fund	0.00	0.00
Title II - D Fund	0.00	0.00
REAP Grant 2012 Fund	0.00	0.00
REAP Grant 2011 Fund	0.00	0.00
REAP Grant 2010 Fund	0.00	0.00
Fresh Fruits & Vegetables Grant Fund	0.00	0.00
District Activity Funds	3,648.69	0.00
Debt Service Fund:		
Bond & Interest Fund	241,511.05	0.00
Capital Project Fund:		
School Construction Fund	0.00	0.00
Fiduciary Type Funds:		
Private Purpose Trust Fund:		
Scholarship Fund	3,352.97	0.00
Total Primary Government (Excluding Agency Funds-Memorandum Only)	<u>\$ 1,126,659.64</u>	<u>\$ 450.38</u>

The notes to the financial statements are an integral part of this statement.

Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Encumbrances and Accounts Payable	Ending Cash Balance
\$ 1,323,107.24	\$ 1,318,984.89	\$ (88,769.28)	\$ 46,398.22	\$ (42,371.06)
288,901.96	308,630.77	137,049.46	107.55	137,157.01
20,000.00	19,937.35	19,900.87	0.00	19,900.87
185,000.00	140,075.58	163,546.66	0.00	163,546.66
72,189.38	67,794.38	79,018.73	0.00	79,018.73
121,272.41	174,037.07	263,147.53	55,441.64	318,589.17
116,180.55	112,824.66	35,384.93	1,935.90	37,320.83
5,000.00	5,832.29	5,252.55	1,080.00	6,332.55
0.00	0.00	0.00	0.00	0.00
90,819.00	99,454.33	80,028.53	0.00	80,028.53
10,000.00	9,477.98	12,979.56	0.00	12,979.56
2,200.00	1,112.62	1,087.38	0.00	1,087.38
100,371.90	100,371.90	0.00	0.00	0.00
0.00	0.00	131,714.00	0.00	131,714.00
5,734.00	1,800.82	17,516.37	0.00	17,516.37
41,935.92	38,954.00	4,135.18	0.00	4,135.18
33,474.00	33,473.99	28.57	0.00	28.57
7,884.00	7,884.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
12,826.00	12,826.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
1,788.46	1,788.46	0.00	0.00	0.00
3,794.09	2,926.69	4,516.09	0.00	4,516.09
317,049.97	282,700.00	275,861.02	0.00	275,861.02
0.00	0.00	0.00	0.00	0.00
413.04	300.00	3,466.01	0.00	3,466.01
<u>\$ 2,759,941.92</u>	<u>\$ 2,741,187.78</u>	<u>\$ 1,145,864.16</u>	<u>\$ 104,963.31</u>	<u>\$ 1,250,827.47</u>

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
Summary of Cash Receipts, Expenditures and Unencumbered Cash
For the Year Ended June 30, 2012

Balance to be accounted for:	<u>\$ 1,250,827.47</u>
Composition of Cash:	
Board Accounts:	
NOW Account - Montezuma State Bank, Montezuma, Kansas	\$ 980,040.95
Less Outstanding Checks	(87,195.58)
Certificate of Deposits - Montezuma State Bank, Montezuma, Kansas	350,000.00
Activity Fund Account:	
NOW Account - Montezuma State Bank, Montezuma, Kansas (Reconciled)	<u>14,333.58</u>
Total Cash	1,257,178.95
Total Agency Funds per Statement 4	<u>(6,351.48)</u>
Total Primary Government Excluding Agency Funds	<u>\$ 1,250,827.47</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
Summary of Expenditures - Actual and Budget
(Budgeted Funds Only)
For the Year Ended June 30, 2012

Funds	Certified Budget	Adjustment to Comply with Legal Max
Governmental Type Funds:		
General Funds:		
General Fund	\$ 1,259,496.00	\$ (32,508.00)
Supplemental General Fund	435,068.00	0.00
Special Revenue Funds:		
At-Risk (4 Yr Old) Fund	39,450.00	XXXXXXXXXX
At-Risk Fund	260,000.00	XXXXXXXXXX
Bilingual Education Fund	169,375.00	XXXXXXXXXX
Capital Outlay Fund	378,649.00	XXXXXXXXXX
Food Service Fund	146,650.00	XXXXXXXXXX
Professional Development Fund	10,600.00	XXXXXXXXXX
Summer School Fund	0.00	XXXXXXXXXX
Special Education Fund	234,000.00	XXXXXXXXXX
Vocational Education Fund	26,200.00	XXXXXXXXXX
KPERS Special Retirement Fund	148,956.00	XXXXXXXXXX
Recreation Commission Fund	42,000.00	XXXXXXXXXX
Debt Service Fund:		
Bond & Interest Fund	283,700.00	XXXXXXXXXX

The notes to the financial statements are an integral part of this statement.

Statement 2

Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
\$ 91,996.89	\$ 1,318,984.89	\$ 1,318,984.89	\$ 0.00
0.00	435,068.00	308,630.77	(126,437.23)
0.00	39,450.00	19,937.35	(19,512.65)
0.00	260,000.00	140,075.58	(119,924.42)
0.00	169,375.00	67,794.38	(101,580.62)
0.00	378,649.00	174,037.07	(204,611.93)
0.00	146,650.00	112,824.66	(33,825.34)
0.00	10,600.00	5,832.29	(4,767.71)
0.00	0.00	0.00	0.00
0.00	234,000.00	99,454.33	(134,545.67)
0.00	26,200.00	9,477.98	(16,722.02)
0.00	148,956.00	100,371.90	(48,584.10)
0.00	42,000.00	38,954.00	(3,046.00)
0.00	283,700.00	282,700.00	(1,000.00)

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
GENERAL FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year	Current Year		
	Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 207,032.02	\$ 224,445.45	\$ 216,426.00	\$ 8,019.45
Delinquent Tax	814.15	714.22	1,032.00	(317.78)
Mineral Tax	3,783.64	3,049.68	4,000.00	(950.32)
Local Sources:				
Reimbursements	90,992.61	91,996.89	0.00	91,996.89
State Aid:				
Equalization Aid	951,169.00	926,819.00	929,907.00	(3,088.00)
Special Education Aid	65,663.00	75,445.00	108,000.00	(32,555.00)
Federal Aid:				
ARRA	24,950.00	0.00	0.00	0.00
Education Job Grants	43,688.00	637.00	0.00	637.00
Total Cash Receipts	<u>1,388,092.42</u>	<u>1,323,107.24</u>	<u>\$ 1,259,365.00</u>	<u>\$ 63,742.24</u>
Expenditures				
Instruction	597,760.34	600,144.61	608,626.00	(8,481.39)
Student Support Services	2,687.85	3,388.72	3,000.00	388.72
Instructional Support Staff	1,332.52	2,315.44	1,600.00	715.44
General Administration	206,643.98	215,703.97	206,800.00	8,903.97
School Administration	185.24	235.79	0.00	235.79
Operations & Maintenance	167,068.55	169,930.26	185,000.00	(15,069.74)
Vehicle Operating Services	71,395.90	81,515.10	76,600.00	4,915.10
Other Supplemental Service	662.53	0.00	0.00	0.00
Operating Transfers	331,835.70	245,751.00	177,870.00	67,881.00
Adjustment to Comply with Legal Max			(32,508.00)	32,508.00
Legal General Fund Budget	1,379,572.61	1,318,984.89	1,226,988.00	91,996.89
Adjustment for Qualifying Budget Credits			91,996.89	(91,996.89)
Total Expenditures	<u>1,379,572.61</u>	<u>1,318,984.89</u>	<u>\$ 1,318,984.89</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	8,519.81	4,122.35		
Unencumbered Cash, Beginning	(101,903.00)	(93,252.45)		
Prior Year Cancelled Encumbrances	<u>130.74</u>	<u>360.82</u>		
Unencumbered Cash, Ending	<u>\$ (93,252.45)</u>	<u>\$ (88,769.28)</u>	- See Note 3	

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
SUPPLEMENTAL GENERAL FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year	Current Year		
	Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 227,470.31	\$ 237,575.95	\$ 225,230.00	\$ 12,345.95
Delinquent Tax	1,007.24	1,364.68	1,146.00	218.68
Motor Veh./16-20M Veh. Tax	18,490.53	22,738.48	23,943.00	(1,204.52)
Recreational Vehicle Tax	434.11	424.85	527.00	(102.15)
State Aid:				
Equalization Aid	6,337.00	26,798.00	27,444.00	(646.00)
Total Cash Receipts	<u>253,739.19</u>	<u>288,901.96</u>	<u>\$ 278,290.00</u>	<u>\$ 10,611.96</u>
Expenditures				
Instruction:				
Purchased Professional Services	10,275.59	12,257.00	15,000.00	(2,743.00)
Property (Equip & Furn)	6,813.75	0.00	77,166.00	(77,166.00)
Instructional Support Staff:				
Salaries	0.00	0.00	3,500.00	(3,500.00)
Employee Benefits	0.00	0.00	305.00	(305.00)
General Administration:				
Other Purchased Services	0.00	740.79	0.00	740.79
Supplies	100.00	0.00	0.00	0.00
Other	11,551.00	100.00	12,000.00	(11,900.00)
School Administration:				
Salaries	24,565.51	30,306.43	27,000.00	3,306.43
Employee Benefits	8,339.47	8,703.80	9,275.00	(571.20)
Purchased Professional Services	0.00	3,971.15	0.00	3,971.15
Other Purchased Services	3,107.33	0.00	5,000.00	(5,000.00)
Supplies	490.32	514.28	500.00	14.28
Property (Equip & Furn)	0.00	37.32	0.00	37.32
Operating Transfers:				
To At-Risk (4 Yr Old)	0.00	20,000.00	19,612.00	388.00
To At-Risk	90,000.00	155,000.00	71,507.00	83,493.00
To Bilingual Education	66,000.00	67,000.00	94,752.00	(27,752.00)
To Food Service	16,000.00	0.00	43,857.00	(43,857.00)
To Professional Development	4,000.00	0.00	4,515.00	(4,515.00)
To Special Education	20,000.00	0.00	37,337.00	(37,337.00)
To Vocational Education	6,000.00	10,000.00	13,742.00	(3,742.00)
Total Expenditures	<u>267,242.97</u>	<u>308,630.77</u>	<u>\$ 435,068.00</u>	<u>\$ (126,437.23)</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
SUPPLEMENTAL GENERAL FUND (Cont'd.)
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts Over (Under) Expenditures	(13,503.78)	(19,728.81)		
Unencumbered Cash, Beginning	<u>170,282.05</u>	<u>156,778.27</u>		
Unencumbered Cash, Ending	<u>\$ 156,778.27</u>	<u>\$ 137,049.46</u>	- See Note 3	

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
AT-RISK (4 YR OLD) FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year	Current Year		
	Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfers:				
From General	\$ 12,000.00	\$ 0.00	\$ 0.00	\$ 0.00
From Supplemental General	0.00	20,000.00	19,612.00	388.00
Total Cash Receipts	12,000.00	20,000.00	\$ 19,612.00	\$ 388.00
Expenditures				
Instruction:				
Salaries	11,562.50	17,644.20	17,000.00	644.20
Employee Benefits	985.46	1,471.45	1,450.00	21.45
Supplies	28.90	821.70	1,000.00	(178.30)
Other	0.00	0.00	20,000.00	(20,000.00)
Total Expenditures	12,576.86	19,937.35	\$ 39,450.00	\$ (19,512.65)
Receipts Over (Under) Expenditures	(576.86)	62.65		
Unencumbered Cash, Beginning	20,415.08	19,838.22		
Unencumbered Cash, Ending	\$ 19,838.22	\$ 19,900.87		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
AT-RISK FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfers:				
From General	\$ 89,000.00	\$ 30,000.00	\$ 69,870.00	\$ (39,870.00)
From Supplemental General	90,000.00	155,000.00	71,507.00	83,493.00
Total Cash Receipts	<u>179,000.00</u>	<u>185,000.00</u>	<u>\$ 141,377.00</u>	<u>\$ 43,623.00</u>
Expenditures				
Instruction:				
Salaries	104,129.10	125,845.80	116,500.00	9,345.80
Employee Benefits	12,647.18	11,955.94	17,500.00	(5,544.06)
Purchased Professional Services	200.00	0.00	150.00	(150.00)
Supplies	1,813.01	2,028.24	5,350.00	(3,321.76)
Other	0.00	0.00	120,000.00	(120,000.00)
Student Support Services:				
Supplies	0.00	245.60	0.00	245.60
Other	0.00	0.00	500.00	(500.00)
Total Expenditures	<u>118,789.29</u>	<u>140,075.58</u>	<u>\$ 260,000.00</u>	<u>\$ (119,924.42)</u>
Receipts Over (Under) Expenditures	60,210.71	44,924.42		
Unencumbered Cash, Beginning	<u>58,411.53</u>	<u>118,622.24</u>		
Unencumbered Cash, Ending	<u>\$ 118,622.24</u>	<u>\$ 163,546.66</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
BILINGUAL EDUCATION FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year	Current Year		
	Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Local Sources:				
Other Revenue from Local Sources	\$ 10,812.14	\$ 5,189.38	\$ 0.00	\$ 5,189.38
Operating Transfers:				
From General	45,226.28	0.00	0.00	0.00
From Supplemental General	<u>66,000.00</u>	<u>67,000.00</u>	<u>94,752.00</u>	<u>(27,752.00)</u>
Total Cash Receipts	<u>122,038.42</u>	<u>72,189.38</u>	<u>\$ 94,752.00</u>	<u>\$ (22,562.62)</u>
Expenditures				
Instruction:				
Salaries	27,519.27	24,916.11	33,000.00	(8,083.89)
Employee Benefits	2,759.25	2,481.89	3,600.00	(1,118.11)
Purchased Professional Services	46,850.30	39,514.65	55,000.00	(15,485.35)
Supplies	301.88	762.45	2,500.00	(1,737.55)
Other	0.00	0.00	75,000.00	(75,000.00)
Student Support Services:				
Salaries	120.00	110.00	250.00	(140.00)
Employee Benefits	<u>9.30</u>	<u>9.28</u>	<u>25.00</u>	<u>(15.72)</u>
Total Expenditures	<u>77,560.00</u>	<u>67,794.38</u>	<u>\$ 169,375.00</u>	<u>\$ (101,580.62)</u>
Receipts Over (Under) Expenditures	44,478.42	4,395.00		
Unencumbered Cash, Beginning	<u>30,145.31</u>	<u>74,623.73</u>		
Unencumbered Cash, Ending	<u>\$ 74,623.73</u>	<u>\$ 79,018.73</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
CAPITAL OUTLAY FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 1,478.55	\$ 1,175.03	\$ 1,169.00	\$ 6.03
Delinquent Tax	128.71	193.73	8.00	185.73
Motor Veh./16-20M Veh. Tax	3,678.51	1,676.16	1,657.00	19.16
Recreational Vehicle Tax	81.93	28.88	36.00	(7.12)
Local Sources:				
Interest on Idle Funds	9,816.98	6,473.21	10,000.00	(3,526.79)
Other Revenue from Local Sources	43,504.86	31,793.40	50,000.00	(18,206.60)
Operating Transfer:				
From General	<u>77,946.42</u>	<u>79,932.00</u>	<u>0.00</u>	<u>79,932.00</u>
Total Cash Receipts	<u>136,635.96</u>	<u>121,272.41</u>	<u>\$ 62,870.00</u>	<u>\$ 58,402.41</u>
Expenditures				
Instruction:				
Property (Equip & Furn)	16,671.43	242.00	165,000.00	(164,758.00)
Instructional Support Staff:				
Property (Equip & Furn)	515.94	0.00	0.00	0.00
General Administration:				
Property (Equip & Furn)	0.00	0.00	2,500.00	(2,500.00)
School Administration:				
Property (Equip & Furn)	1,435.08	14,652.22	1,000.00	13,652.22
Operations & Maintenance:				
Property (Equip & Furn)	29,096.24	12,216.96	50,000.00	(37,783.04)
Transportation:				
Property (Equip & Buses)	34,668.39	84,711.20	100,000.00	(15,288.80)
Facility Acquis, & Constr, Services:				
Site Improvement Services	2,821.86	9,621.41	0.00	9,621.41
Building Improvements	12,247.26	52,593.28	50,000.00	2,593.28
Other	<u>8,657.31</u>	<u>0.00</u>	<u>10,149.00</u>	<u>(10,149.00)</u>
Total Expenditures	<u>106,113.51</u>	<u>174,037.07</u>	<u>\$ 378,649.00</u>	<u>\$ (204,611.93)</u>
Receipts Over (Under) Expenditures	30,522.45	(52,764.66)		
Unencumbered Cash, Beginning	285,328.74	315,851.19		
Prior Year Cancelled Encumbrances	<u>0.00</u>	<u>61.00</u>		
Unencumbered Cash, Ending	<u>\$ 315,851.19</u>	<u>\$ 263,147.53</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
FOOD SERVICE FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Local Sources:				
Food Sales	\$ 23,051.86	\$ 26,318.48	\$ 25,825.00	\$ 493.48
Miscellaneous	275.54	1,262.59	350.00	912.59
State Aid:				
State Food Assistance	838.82	886.73	0.00	886.73
Federal Aid:				
Child Nutrition Program	41,550.89	47,712.75	43,835.00	3,877.75
Operating Transfers:				
From General	20,000.00	40,000.00	0.00	40,000.00
From Supplemental General	<u>16,000.00</u>	<u>0.00</u>	<u>43,857.00</u>	<u>(43,857.00)</u>
Total Cash Receipts	<u>101,717.11</u>	<u>116,180.55</u>	<u>\$ 113,867.00</u>	<u>\$ 2,313.55</u>
Expenditures				
Operations & Maintenance:				
Purchased Property Services	354.50	0.00	0.00	0.00
Food Service Operation:				
Salaries	33,970.86	35,570.04	35,900.00	(329.96)
Employee Benefits	15,363.25	16,530.46	16,000.00	530.46
Other Purchased Services	1,721.98	1,839.48	2,000.00	(160.52)
Food & Supplies	50,175.93	57,635.14	52,500.00	5,135.14
Property (Equip & Furn)	29.72	0.00	250.00	(250.00)
Other	<u>603.55</u>	<u>1,249.54</u>	<u>40,000.00</u>	<u>(38,750.46)</u>
Total Expenditures	<u>102,219.79</u>	<u>112,824.66</u>	<u>\$ 146,650.00</u>	<u>\$ (33,825.34)</u>
Receipts Over (Under) Expenditures	(502.68)	3,355.89		
Unencumbered Cash, Beginning	<u>32,531.72</u>	<u>32,029.04</u>		
Unencumbered Cash, Ending	<u>\$ 32,029.04</u>	<u>\$ 35,384.93</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
PROFESSIONAL DEVELOPMENT FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year	Current Year		
	Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfers:				
From General	\$ 0.00	\$ 5,000.00	\$ 0.00	\$ 5,000.00
From Supplemental General	<u>4,000.00</u>	<u>0.00</u>	<u>4,515.00</u>	<u>(4,515.00)</u>
Total Cash Receipts	<u>4,000.00</u>	<u>5,000.00</u>	<u>\$ 4,515.00</u>	<u>\$ 485.00</u>
Expenditures				
Instructional Support Staff:				
Salaries	950.00	2,400.00	1,000.00	1,400.00
Employee Benefits	73.65	200.14	100.00	100.14
Purchased Professional Services	1,131.00	2,058.00	2,500.00	(442.00)
Other Purchased Services	1,468.93	936.07	0.00	936.07
Supplies	515.68	238.08	1,000.00	(761.92)
Other	<u>0.00</u>	<u>0.00</u>	<u>6,000.00</u>	<u>(6,000.00)</u>
Total Expenditures	<u>4,139.26</u>	<u>5,832.29</u>	<u>\$ 10,600.00</u>	<u>\$ (4,767.71)</u>
Receipts Over (Under) Expenditures	(139.26)	(832.29)		
Unencumbered Cash, Beginning	<u>6,224.10</u>	<u>6,084.84</u>		
Unencumbered Cash, Ending	<u>\$ 6,084.84</u>	<u>\$ 5,252.55</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
SUMMER SCHOOL FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
None	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total Cash Receipts	0.00	0.00	\$ 0.00	\$ 0.00
Expenditures				
Instruction:				
Salaries	683.92	0.00	0.00	0.00
Total Expenditures	683.92	0.00	\$ 0.00	\$ 0.00
Receipts Over (Under) Expenditures	(683.92)	0.00		
Unencumbered Cash, Beginning	683.92	0.00		
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
SPECIAL EDUCATION FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfers:				
From General	\$ 85,663.00	\$ 90,819.00	\$ 108,000.00	\$ (17,181.00)
From Supplemental General	20,000.00	0.00	37,337.00	(37,337.00)
Total Cash Receipts	<u>105,663.00</u>	<u>90,819.00</u>	<u>\$ 145,337.00</u>	<u>\$ (54,518.00)</u>
Expenditures				
Instruction:				
Other Purchased Services				
Assessment	22,975.66	24,009.33	36,000.00	(11,990.67)
Flow-thru	65,663.00	75,445.00	100,000.00	(24,555.00)
Other	0.00	0.00	88,000.00	(88,000.00)
Vehicle Operating Services:				
Salaries	0.00	0.00	4,650.00	(4,650.00)
Employee Benefits	0.00	0.00	350.00	(350.00)
Other Purchased Services	0.00	0.00	500.00	(500.00)
Supplies	0.00	0.00	1,000.00	(1,000.00)
Other	0.00	0.00	3,500.00	(3,500.00)
Total Expenditures	<u>88,638.66</u>	<u>99,454.33</u>	<u>\$ 234,000.00</u>	<u>\$ (134,545.67)</u>
Receipts Over (Under) Expenditures	17,024.34	(8,635.33)		
Unencumbered Cash, Beginning	<u>71,639.52</u>	<u>88,663.86</u>		
Unencumbered Cash, Ending	<u>\$ 88,663.86</u>	<u>\$ 80,028.53</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
VOCATIONAL EDUCATION FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfers:				
From General	\$ 2,000.00	\$ 0.00	\$ 0.00	\$ 0.00
From Supplemental General	<u>6,000.00</u>	<u>10,000.00</u>	<u>13,742.00</u>	<u>(3,742.00)</u>
Total Cash Receipts	<u>8,000.00</u>	<u>10,000.00</u>	<u>\$ 13,742.00</u>	<u>\$ (3,742.00)</u>
Expenditures				
Instruction:				
Salaries	7,604.18	8,747.19	12,000.00	(3,252.81)
Employee Benefits	618.80	730.79	950.00	(219.21)
Supplies	0.00	0.00	750.00	(750.00)
Other	<u>0.00</u>	<u>0.00</u>	<u>12,500.00</u>	<u>(12,500.00)</u>
Total Expenditures	<u>8,222.98</u>	<u>9,477.98</u>	<u>\$ 26,200.00</u>	<u>\$ (16,722.02)</u>
Receipts Over (Under) Expenditures	(222.98)	522.02		
Unencumbered Cash, Beginning	<u>12,680.52</u>	<u>12,457.54</u>		
Unencumbered Cash, Ending	<u>\$ 12,457.54</u>	<u>\$ 12,979.56</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
GIFTS & GRANTS FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Local Sources:		
Donations	\$ 9,000.00	\$ 2,200.00
State Aid:		
Kan-Ed Grant	5,067.00	0.00
Total Cash Receipts	14,067.00	2,200.00
Expenditures		
Instruction:		
Supplies	9,000.00	1,112.62
Property (Equip & Furn)	5,067.00	0.00
Total Expenditures	14,067.00	1,112.62
Receipts Over (Under) Expenditures	0.00	1,087.38
Unencumbered Cash, Beginning	0.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 1,087.38

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
KPERs SPECIAL RETIREMENT FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
	Actual	Actual	Budget	
Cash Receipts				
State Aid:				
KPERs	\$ 91,378.81	\$ 100,371.90	\$ 148,956.00	\$ (48,584.10)
Total Cash Receipts	<u>91,378.81</u>	<u>100,371.90</u>	<u>\$ 148,956.00</u>	<u>\$ (48,584.10)</u>
Expenditures				
Instruction:				
Employee Benefits	62,138.64	68,254.00	100,804.00	(32,550.00)
Student Support Services:				
Employee Benefits	1,064.81	1,148.00	37.00	1,111.00
Instructional Support Staff:				
Employee Benefits	1,670.21	1,852.00	684.00	1,168.00
General Administration:				
Employee Benefits	6,106.33	6,696.00	21,175.00	(14,479.00)
School Administration:				
Employee Benefits	5,140.43	5,662.00	5,441.00	221.00
Operations & Maintenance:				
Employee Benefits	6,694.74	7,369.00	9,852.00	(2,483.00)
Student Transportation Services:				
Employee Benefits	4,822.73	5,285.00	5,684.00	(399.00)
Food Service:				
Employee Benefits	<u>3,740.92</u>	<u>4,105.90</u>	<u>5,279.00</u>	<u>(1,173.10)</u>
Total Expenditures	<u>91,378.81</u>	<u>100,371.90</u>	<u>\$ 148,956.00</u>	<u>\$ (48,584.10)</u>
Receipts Over (Under) Expenditures	0.00	0.00		
Unencumbered Cash, Beginning	<u>0.00</u>	<u>0.00</u>		
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
CONTINGENCY RESERVE FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
None	\$ 0.00	\$ 0.00
Total Cash Receipts	0.00	0.00
Expenditures		
None	0.00	0.00
Total Expenditures	0.00	0.00
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	131,714.00	131,714.00
Unencumbered Cash, Ending	\$ 131,714.00	\$ 131,714.00

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
TEXTBOOK RENTAL FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Local Sources:		
Rental Fees & Books	\$ 4,699.95	\$ 5,734.00
Total Cash Receipts	4,699.95	5,734.00
Expenditures		
Instruction:		
Supplies	0.00	1,800.82
Total Expenditures	0.00	1,800.82
Receipts Over (Under) Expenditures	4,699.95	3,933.18
Unencumbered Cash, Beginning	8,883.24	13,583.19
Unencumbered Cash, Ending	\$ 13,583.19	\$ 17,516.37

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
RECREATION COMMISSION FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 35,258.12	\$ 38,053.50	\$ 37,198.00	\$ 855.50
Delinquent Tax	164.30	227.37	177.00	50.37
Motor Veh./16-20M Veh. Tax	3,365.80	3,588.11	3,772.00	(183.89)
Recreational Vehicle Tax	77.96	66.94	83.00	(16.06)
Other Revenue from Local Sources	0.00	0.00	0.00	0.00
Total Cash Receipts	<u>38,866.18</u>	<u>41,935.92</u>	<u>\$ 41,230.00</u>	<u>\$ 705.92</u>
Expenditures				
Community Service Operations	<u>38,700.00</u>	<u>38,954.00</u>	<u>42,000.00</u>	<u>(3,046.00)</u>
Total Expenditures	<u>38,700.00</u>	<u>38,954.00</u>	<u>\$ 42,000.00</u>	<u>\$ (3,046.00)</u>
Receipts Over (Under) Expenditures	166.18	2,981.92		
Unencumbered Cash, Beginning	<u>987.08</u>	<u>1,153.26</u>		
Unencumbered Cash, Ending	<u>\$ 1,153.26</u>	<u>\$ 4,135.18</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
TITLE I FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
Other Federal Grants Thru State	\$ 42,594.00	\$ 33,474.00
Total Cash Receipts	42,594.00	33,474.00
Expenditures		
Instruction:		
Salaries	32,761.11	25,643.91
Employee Benefits	8,110.49	7,434.26
Supplies	1,722.40	395.82
Total Expenditures	42,594.00	33,473.99
Receipts Over (Under) Expenditures	0.00	0.01
Unencumbered Cash, Beginning	0.00	0.00
Prior Year Cancelled Encumbrances	0.00	28.56
Unencumbered Cash, Ending	\$ 0.00	\$ 28.57

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
TITLE II FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
Other Federal Grants Thru State	\$ 9,533.00	\$ 7,884.00
Total Cash Receipts	9,533.00	7,884.00
Expenditures		
Instructional Support Staff:		
Purchased Professional Services	0.00	2,441.09
Other Purchased Services	0.00	89.22
Supplies	0.00	300.00
School Administration:		
Salaries	9,533.00	5,053.69
Total Expenditures	9,533.00	7,884.00
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	0.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
TITLE II - D FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
Other Federal Grants Thru State	\$ 118.00	\$ 0.00
Total Cash Receipts	118.00	0.00
Expenditures		
Instruction:		
Supplies	118.00	0.00
Total Expenditures	118.00	0.00
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	0.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
REAP GRANT 2012 FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
US Dept of Education	\$ 0.00	\$ 12,826.00
Total Cash Receipts	0.00	12,826.00
Expenditures		
Instruction:		
Property (Equip & Furn)	0.00	12,826.00
Total Expenditures	0.00	12,826.00
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	0.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
REAP GRANT 2011 FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
US Dept of Education	\$ 13,963.00	\$ 0.00
Total Cash Receipts	13,963.00	0.00
Expenditures		
Instruction:		
Property (Equip & Furn)	13,963.00	0.00
Total Expenditures	13,963.00	0.00
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	0.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
REAP GRANT 2010 FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
US Dept of Education	\$ 6,360.00	\$ 0.00
Total Cash Receipts	6,360.00	0.00
Expenditures		
Instruction:		
Property (Equip & Furn)	6,360.00	0.00
Total Expenditures	6,360.00	0.00
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	0.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
FRESH FRUITS & VEGETABLES GRANT FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
Other Federal Grants Thru State	\$ 3,179.01	\$ 1,788.46
Total Cash Receipts	3,179.01	1,788.46
Expenditures		
Instruction:		
Salaries	928.72	442.73
Employee Benefits	70.51	42.83
Supplies	1,491.05	1,150.03
Other	0.00	146.87
General Administration:		
Salaries	184.09	0.00
Employee Benefits	14.59	0.00
Other	0.00	6.00
Total Expenditures	2,688.96	1,788.46
Receipts Over (Under) Expenditures	490.05	0.00
Unencumbered Cash, Beginning	(490.05)	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
BOND & INTEREST FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year	Current Year		
	Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 275,597.82	\$ 290,684.68	\$ 284,137.00	\$ 6,547.68
Delinquent Tax	1,132.47	902.87	1,393.00	(490.13)
Motor Veh./16-20M Veh. Tax	25,225.35	24,991.46	26,535.00	(1,543.54)
Recreational Vehicle Tax	580.22	470.96	584.00	(113.04)
Total Cash Receipts	<u>302,535.86</u>	<u>317,049.97</u>	<u>\$ 312,649.00</u>	<u>\$ 4,400.97</u>
Expenditures				
Interest	190,700.00	187,700.00	187,700.00	0.00
Commission & Postage	0.00	0.00	1,000.00	(1,000.00)
Principal	<u>55,000.00</u>	<u>95,000.00</u>	<u>95,000.00</u>	<u>0.00</u>
Total Expenditures	<u>245,700.00</u>	<u>282,700.00</u>	<u>\$ 283,700.00</u>	<u>\$ (1,000.00)</u>
Receipts Over (Under) Expenditures	56,835.86	34,349.97		
Unencumbered Cash, Beginning	<u>184,675.19</u>	<u>241,511.05</u>		
Unencumbered Cash, Ending	<u>\$ 241,511.05</u>	<u>\$ 275,861.02</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
SCHOOL CONSTRUCTION FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Local Sources:		
Interest on Idle Funds	\$ 1,575.66	\$ 0.00
Total Cash Receipts	1,575.66	0.00
Expenditures		
None	0.00	0.00
Total Expenditures	0.00	0.00
Receipts Over (Under) Expenditures	1,575.66	0.00
Unencumbered Cash, Beginning	(1,575.66)	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
SCHOLARSHIP FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Donations	\$ 300.00	\$ 200.00
Interest on Idle Funds	0.00	213.04
	<u>300.00</u>	<u>413.04</u>
Total Cash Receipts	<u>300.00</u>	<u>413.04</u>
Expenditures		
Scholarships	300.00	300.00
	<u>300.00</u>	<u>300.00</u>
Total Expenditures	<u>300.00</u>	<u>300.00</u>
Receipts Over (Under) Expenditures	0.00	113.04
Unencumbered Cash, Beginning	<u>3,352.97</u>	<u>3,352.97</u>
Unencumbered Cash, Ending	<u>\$ 3,352.97</u>	<u>\$ 3,466.01</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
 AGENCY FUNDS
 Statement of Cash Receipts and Cash Disbursements
 For the Year Ended June 30, 2012

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Copeland Schools:				
STUCO	\$ 1,514.76	\$ 5,043.00	\$ 5,538.41	\$ 1,019.35
Cheerleaders	2,698.49	6,137.48	5,667.34	3,168.63
4th & 5th Grade Classes	1,067.44	1,501.26	902.00	1,666.70
Eighth Grade Class	1,188.28	5,193.00	5,960.51	420.77
Rebel Bucks	0.00	2,720.00	2,643.97	76.03
	<u>0.00</u>	<u>2,720.00</u>	<u>2,643.97</u>	<u>76.03</u>
Total Agency Funds	<u>\$ 6,468.97</u>	<u>\$ 20,594.74</u>	<u>\$ 20,712.23</u>	<u>\$ 6,351.48</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
DISTRICT ACTIVITY FUNDS
For the Year Ended June 30, 2012

<u>Fund</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Cash Receipts</u>
Copeland Schools:			
Paperback Books	\$ 21.88	\$ 0.00	\$ 1,594.84
Misc Student Activities	3,463.82	0.00	1,069.57
Vending Machines	(50.05)	0.00	1,070.00
Interest on Idle Funds	<u>213.04</u>	<u>0.00</u>	<u>59.68</u>
Total District Activity Funds	<u>\$ 3,648.69</u>	<u>\$ 0.00</u>	<u>\$ 3,794.09</u>

The notes to the financial statements are an integral part of this statement.

Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances And Accounts Payable		Ending Cash Balance
\$ 1,672.34	\$ (55.62)	\$ 0.00		\$ (55.62)
650.82	3,882.57	0.00		3,882.57
390.49	629.46	0.00		629.46
<u>213.04</u>	<u>59.68</u>	<u>0.00</u>		<u>59.68</u>
 \$ 2,926.69	 \$ 4,516.09	 \$ 0.00		 \$ 4,516.09

UNIFIED SCHOOL DISTRICT NO. 476
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Unified School District No. 476, Copeland, Kansas is a municipal corporation governed by an elected seven member board. A primary government is a legal entity or public politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. The Recreation Commission of Unified School District No. 476 oversees the recreational activities of the District and is a component unit. The Recreation Commission can sue and be sued, but acquisition of real property by the commission must be approved by the District. The District levies taxes for the commission and bond issuances must be approved by the District. The primary government financial statements presented do not include the financial data of the component unit of Unified School District No. 476. The financial data of the Recreation Commission is available at the Recreation Commission's office.

B. FUND ACCOUNTING

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of Unified School District No. 476, Copeland, Kansas for the year ended June 30, 2012:

GOVERNMENTAL FUNDS

General Funds--to account for all unrestricted resources except those required to be accounted for in another fund.

Special Revenue Funds -- to account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that are restricted by law or administrative action to expenditure for specified purposes.

Debt Service Fund--to account for the accumulation of resources from and the payment of, interest and principal on general long-term debt which are general obligations of USD 476.

Capital Project Fund--to account for financial resources to be used for the acquisition or construction of major capital facilities.

FIDUCIARY FUNDS:

Trust and Agency Funds -- to account for assets held by a governmental unit in a trustee capacity or as an agent for individual, private organizations, other governmental units, and/or other funds. These include (a) Pension Trust Funds, (b) Investment Trust Funds, (c) Private-purpose Trust Funds, and (d) Agency Funds.

C. BASIS OF ACCOUNTING

Statutory Basis of Accounting: The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the statutory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America: The basis of accounting described above results in a financial statement presentation, which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

D. CASH AND INVESTMENTS

Cash balances from all funds are combined and invested to the extent available. Cash and investments consist of interest bearing checking accounts, and certificates of deposit. Earnings from these investments are allocated to designated funds. Cash and investments are stated at cost.

E. COMPENSATED ABSENCES

Vacation Policy:

The District grants each full-time employee two weeks vacation each year to be taken during the summer months. Vacation leave is not reimbursed upon termination, therefore, there is no potential liability for vacation leave as of June 30, 2012.

Sick Leave:

At the beginning of the year, each employee will receive ten days of sick leave, accumulative up to a maximum of ninety days. Unused sick leave is reimbursed to a teacher upon termination at a rate of \$10 per day, accumulative to thirty days. The potential liability for unused sick leave as of June 30, 2012 and 2011 was \$2,270.00 and \$2,705.00, respectively, which is a net change of (\$435.00).

F. COMPARATIVE DATA

Comparative totals for the prior year have been presented in the accompany individual fund financial statements in order to provide an understanding of changes in the District's financial position and operation. Some prior year balances have been reclassified to conform with the current year presentation.

G. TOTAL COLUMNS (MEMORANDUM ONLY)

Total Columns on the Summary of Receipts, Expenditures and Unencumbered Cash are captioned "Memorandum Only" to indicate that they are presented only to aid in financial analysis. Interfund eliminations have not been made in the aggregation of this data; and it is, therefore, not comparable to a consolidation.

H. AD VALOREM TAX REVENUE

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One-half of the property taxes are due December 20 and distributed to the District by January 20. The second half is due May 10 and distributed to the District by June 5. The District Treasurer draws available funds from the County Treasurer at designated times throughout the year.

I. REIMBURSED EXPENSES

Unified School District No. 476, Copeland, Kansas, records reimbursable expenditures (or expense) in the fund that makes the disbursement and records the reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures (or expenses) are properly offset by the reimbursements.

J. ESTIMATES

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 2 - BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The General Fund was amended during the year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

Note 2 - BUDGETARY INFORMATION (Cont'd.)

Adjustment to Comply with Legal Max: Unified school districts should use this line item (for use in the budget column only) to adjust the certified budget to comply with the "Legal Max" budget. The State Board of Education calculates the "Legal Max" budget using enrollment figures. The District's budgeted expenditures are limited to the lower of the published budget or the "Legal Max" budget.

Adjustment for Qualifying Budget Credits: Districts may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, reimbursements, gifts and donations and receipts authorized by law to be spent as if they were reimbursed expenses.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, fiduciary funds, permanent funds, and the following special revenue funds:

Gifts & Grants Fund	REAP Grant 2012 Fund
Contingency Reserve Fund	REAP Grant 2011 Fund
Textbook Rental Fund	REAP Grant 2010 Fund
Title I Fund	Fresh Fruits & Vegetables Grant Fund
Title II Fund	District Activity Funds
Title II - D Fund	

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Note 3 - COMPLIANCE WITH KANSAS STATUTES

Management is aware of no statutory violations for the period covered by the audit.

The General Fund showed a negative ending unencumbered cash balance of \$88,769.28 for the year ending June 30, 2012. K.S.A. 1116a provides that under certain situations, a fund can end the year with a negative unencumbered cash balance and therefore, be exempt from the cash basis law of the State of Kansas. This fund met the criteria under the statutes, and therefore, is not deemed to be in violation of the Kansas cash basis law.

K.S.A. 72-6417(d) and K.S.A. 72-6434(d) requires the school district to record any payment of general state aid that is due to be paid during the month of June and is paid to the school district after June 30, as a receipt for the school year ending on June 30. The schedules on the following pages show the revenue as required by the statutes.

Note 3 - COMPLIANCE WITH KANSAS STATUTES (Cont'd.)

Statutory Revenues and Expenditures - Statutory and Budget
For the Year Ended June 30, 2012
GENERAL FUND

	Statutory Transactions	Budget	Variance Over (Under)
Statutory Revenues			
Taxes and Shared Revenue:			
Ad Valorem Property Tax	\$ 224,445.45	\$ 216,426.00	\$ 8,019.45
Delinquent Tax	714.22	1,032.00	(317.78)
Mineral Tax	3,049.68	4,000.00	(950.32)
Local Sources:			
Reimbursements	91,996.89	0.00	91,996.89
State Aid:			
Equalization Aid	922,565.00	929,907.00	(7,342.00)
Special Education Aid	75,445.00	108,000.00	(32,555.00)
Federal Aid:			
Education Job Grants	<u>637.00</u>	<u>0.00</u>	<u>637.00</u>
Total Statutory Revenues	<u>1,318,853.24</u>	<u>\$ 1,259,365.00</u>	<u>\$ 59,488.24</u>
Expenditures			
Instruction	600,144.61	608,626.00	(8,481.39)
Student Support Services	3,388.72	3,000.00	388.72
Instructional Support Staff	2,315.44	1,600.00	715.44
General Administration	215,703.97	206,800.00	8,903.97
School Administration	235.79	0.00	235.79
Operations & Maintenance	169,930.26	185,000.00	(15,069.74)
Vehicle Operating Services	81,515.10	76,600.00	4,915.10
Other Supplemental Service	0.00	0.00	0.00
Operating Transfers	245,751.00	177,870.00	67,881.00
Adjustment to Comply with Legal Max	<u> </u>	<u>(32,508.00)</u>	<u>32,508.00</u>
Legal General Fund Budget	1,318,984.89	1,226,988.00	91,996.89
Adjustment for Qualifying Budget Credits	<u> </u>	<u>91,996.89</u>	<u>(91,996.89)</u>
Total Expenditures	<u>1,318,984.89</u>	<u>\$ 1,318,984.89</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	(131.65)		
Modified Unencumbered Cash, July 1, 2011	130.55		
Prior Year Cancelled Encumbrances	<u>360.82</u>		
Modified Unencumbered Cash, June 30, 2012	<u>\$ 359.72</u>		

Note 3 - COMPLIANCE WITH KANSAS STATUTES (Cont'd.)

Statutory Revenues and Expenditures - Statutory and Budget
For the Year Ended June 30, 2012
SUPPLEMENTAL GENERAL FUND

	Statutory Transactions	Budget	Variance Over (Under)
Statutory Revenues			
Taxes and Shared Revenue:			
Ad Valorem Property Tax	\$ 237,575.95	\$ 225,230.00	\$ 12,345.95
Delinquent Tax	1,364.68	1,146.00	218.68
Motor Veh./16-20M Veh. Tax	22,738.48	23,943.00	(1,204.52)
Recreational Vehicle Tax	424.85	527.00	(102.15)
State Aid:			
Equalization Aid	<u>28,469.00</u>	<u>27,444.00</u>	<u>1,025.00</u>
Total Statutory Revenues	<u>290,572.96</u>	<u>\$ 278,290.00</u>	<u>\$ 12,282.96</u>
Expenditures			
Instruction	12,257.00	92,166.00	(79,909.00)
Instructional Support Staff	0.00	3,805.00	(3,805.00)
General Administration	840.79	12,000.00	(11,159.21)
School Administration	43,532.98	41,775.00	1,757.98
Operating Transfers	<u>252,000.00</u>	<u>285,322.00</u>	<u>(33,322.00)</u>
Total Expenditures	<u>308,630.77</u>	<u>\$ 435,068.00</u>	<u>\$ (126,437.23)</u>
Receipts Over (Under) Expenditures	(18,057.81)		
Modified Unencumbered Cash, July 1, 2011	<u>156,778.27</u>		
Modified Unencumbered Cash, June 30, 2012	<u>\$ 138,720.46</u>		

Note 4 - DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investments of idle funds to time deposits, open accounts, and certificates of deposit with the allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk: State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk - deposits: Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance, bank guarantee bonds, or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. There were no designated "peak periods" during the year. All deposits were legally secured at June 30, 2012.

At June 30, 2012 the District's carrying amount of deposits was \$1,257,178.95 and the bank balance was \$1,344,670.52. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000.00 was covered by federal depository insurance, and \$1,094,670.52 was collateralized with securities held by the pledging financial institution's agents in the District's name.

Note 5 - INTERFUND TRANSACTIONS

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	At-Risk	K.S.A. 72-6428	\$ 30,000.00
General	Capital Outlay	K.S.A. 72-6428	79,932.00
General	Food Service	K.S.A. 72-6428	40,000.00
General	Professional Development	K.S.A. 72-6428	5,000.00
General	Special Education	K.S.A. 72-6428	90,819.00
Supplemental General	At-Risk (4 Yr old)	K.S.A. 72-6433	20,000.00
Supplemental General	At-Risk	K.S.A. 72-6433	155,000.00
Supplemental General	Bilingual Education	K.S.A. 72-6433	67,000.00
Supplemental General	Vocational Education	K.S.A. 72-6433	10,000.00

Note 6 - LONG TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2012, were as follows:

Issue	Interest	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds:				
School Building Bond Series 2008	4.00%-5.00%	5/1/2008	\$ 4,000,000.00	9/1/2033
Capital Lease:				
Lighting Project	4.100%	4/2/2009	48,789.00	3/1/2015
Total Contractual Indebtedness				
Compensated Absences				
Total Long-Term Debt				

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	06/30/2013	06/30/2014	06/30/2015
Principal:			
General Obligation Bonds:			
School Building Bond Series 2008	\$ 100,000.00	\$ 105,000.00	\$ 110,000.00
Capital Lease:			
Lighting Project	8,249.66	8,591.36	8,947.21
Total Principal	108,249.66	113,591.36	118,947.21
Interest:			
General Obligation Bonds:			
School Building Bond Series 2008	183,800.00	179,700.00	175,400.00
Capital Lease:			
Lighting Project	973.62	631.92	276.07
Total Interest	184,773.62	180,331.92	175,676.07
Total Principal and Interest	\$ 293,023.28	\$ 293,923.28	\$ 294,623.28

Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
\$ 3,935,000.00	\$ 0.00	\$ 95,000.00		\$ 3,840,000.00	\$ 187,700.00
<u>33,709.78</u>	<u>0.00</u>	<u>7,921.55</u>		<u>25,788.23</u>	<u>1,301.73</u>
3,968,709.78	0.00	102,921.55		3,865,788.23	189,001.73
<u>2,705.00</u>			\$ (435.00)	<u>2,270.00</u>	
<u>\$ 3,971,414.78</u>	<u>\$ 0.00</u>	<u>\$ 102,921.55</u>	<u>\$ (435.00)</u>	<u>\$ 3,868,058.23</u>	<u>\$ 189,001.73</u>

06/30/2016	06/30/2017	06/30/2018 - 06/30/2022	06/30/2023 - 06/30/2027	06/30/2028 - 06/30/2032	06/30/2033 - 06/30/2037	Total
\$ 115,000.00	\$ 120,000.00	\$ 700,000.00	\$ 900,000.00	\$ 1,145,000.00	\$ 545,000.00	\$ 3,840,000.00
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>25,788.23</u>
<u>115,000.00</u>	<u>120,000.00</u>	<u>700,000.00</u>	<u>900,000.00</u>	<u>1,145,000.00</u>	<u>545,000.00</u>	<u>3,865,788.23</u>
170,900.00	166,200.00	748,231.25	551,187.50	285,956.25	27,625.00	2,489,000.00
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,881.61</u>
<u>170,900.00</u>	<u>166,200.00</u>	<u>748,231.25</u>	<u>551,187.50</u>	<u>285,956.25</u>	<u>27,625.00</u>	<u>2,490,881.61</u>
<u>\$ 285,900.00</u>	<u>\$ 286,200.00</u>	<u>\$ 1,448,231.25</u>	<u>\$ 1,451,187.50</u>	<u>\$ 1,430,956.25</u>	<u>\$ 572,625.00</u>	<u>\$ 6,356,669.84</u>

Note 6 - LONG TERM DEBT (Cont'd.)

The District entered into a lease purchase agreement with Wells Fargo Brokerage Services, LLC on April 2, 2009 for the lighting project. The lease requires twelve payments of \$4,611.64, which began September 1, 2009. The lease is non-cancelable except in the event no funds or insufficient funds are appropriated and budgeted and funds are not otherwise available by any means whatsoever after the District has exercised its best efforts and administrative reviews and appeals available to secure adequate funds.

Note 7 - SUMMARY OF INDEBTEDNESS

The District is subject to the statutes of the State of Kansas that limits the net bonded debt. The debt outstanding may not exceed 14% of the assessed value of all tangible taxable property within the District unless additional authority is granted by the Kansas State Board of Education. The amount of bonds outstanding is computed exclusive of certain bonds specifically exempted from this limitation. At June 30, 2012, the statutory limit for the District was \$1,701,046.48. The outstanding bond principal represents 31.82% of the District valuation. The District was granted authority by the State to exceed this limitation.

Note 8 - DEFINED BENEFIT PENSION PLAN

Plan Description: The District contributes to the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas Ave., Suite 100; Topeka, KS 66603-3803) or by calling 1-888-275-5737.

Funding Policy: K.S.A. 74-4919 establishes the KPERS member-employer contribution rate at 4% for Tier 1 employees and 6% for Tier 2 employees of covered salary. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amounts necessary to achieve the actuarially determined contribution rate. The State of Kansas currently contributes 9.77% of covered payroll. These contribution requirements are established by KPERS and are periodically revised. The State of Kansas' contributions to KPERS for all Kansas public school employees for the years ending June 30, 2012, 2011, and 2010 were \$298,635,383, \$253,834,044, and \$248,468,186, respectively, equal to the required contributions for each year.

Note 9 - RISK MANAGEMENT

The District is exposed to various risks of losses related to torts; thefts of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other school districts in the State to participate in KASB Risk Management Services, Inc., a public entity risk pool currently operating as a common risk management and insurance program for participating members.

The District pays an annual premium to KASB Risk Management Services, Inc. for its workers compensation insurance. The agreement to participate provides that the KASB Risk Management Services, Inc. will be self-sustaining through member premiums and will reinsure through commercial companies for excess claims for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KASB Risk Management Services, Inc.'s management.

The District continues to carry commercial insurance for all other risks of loss, including equipment, property and building coverage. There have been no significant reductions in coverage from the prior year and settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 10 - OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

Note 11 - SUBSEQUENT EVENTS

The District has evaluated events subsequent to year end through December 21, 2012, and does not believe any events have occurred which effect the financial statements as presented.

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
Detailed Schedule of General Fund Expenditures
Compared with Appropriations
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Expenditures				
Instruction:				
Salaries	\$ 469,168.43	\$ 470,232.40	\$ 472,000.00	\$ (1,767.60)
Employee Benefits	96,430.53	93,613.18	97,500.00	(3,886.82)
Purchased Professional Services	18,757.65	15,267.95	19,000.00	(3,732.05)
Other Purchased Services	2,203.06	1,953.41	7,036.00	(5,082.59)
Supplies	9,949.97	19,077.67	10,200.00	8,877.67
Property (Equip & Furn)	600.00	0.00	500.00	(500.00)
Other	650.70	0.00	2,390.00	(2,390.00)
	<u>597,760.34</u>	<u>600,144.61</u>	<u>608,626.00</u>	<u>(8,481.39)</u>
Student Support Services:				
Other Purchased Services	2,687.85	3,388.72	3,000.00	388.72
	<u>2,687.85</u>	<u>3,388.72</u>	<u>3,000.00</u>	<u>388.72</u>
Instructional Support Staff:				
Salaries	145.01	0.00	150.00	(150.00)
Employee Benefits	194.88	215.10	200.00	15.10
Other Purchased Services	609.12	626.25	750.00	(123.75)
Supplies	383.51	1,474.09	500.00	974.09
	<u>1,332.52</u>	<u>2,315.44</u>	<u>1,600.00</u>	<u>715.44</u>
General Administration:				
Salaries	143,430.91	145,239.20	144,000.00	1,239.20
Employee Benefits	34,866.71	36,508.64	35,100.00	1,408.64
Purchased Professional Services	3,215.80	6,245.86	3,250.00	2,995.86
Other Purchased Services	12,687.05	11,760.38	12,450.00	(689.62)
Supplies	2,161.73	2,119.91	2,000.00	119.91
Other	10,281.78	13,829.98	10,000.00	3,829.98
	<u>206,643.98</u>	<u>215,703.97</u>	<u>206,800.00</u>	<u>8,903.97</u>
School Administration:				
Salaries	50.00	80.00	0.00	80.00
Employee Benefits	0.00	6.53	0.00	6.53
Other Purchased Services	135.24	72.00	0.00	72.00
Supplies	0.00	77.26	0.00	77.26
	<u>185.24</u>	<u>235.79</u>	<u>0.00</u>	<u>235.79</u>

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
Detailed Schedule of General Fund Expenditures
Compared with Appropriations
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures (Cont'd.)				
Operations & Maintenance:				
Salaries	66,743.62	71,216.72	67,000.00	4,216.72
Employee Benefits	18,610.68	20,199.59	19,500.00	699.59
Purchased Professional Services	1,512.59	967.26	1,500.00	(532.74)
Purchased Property Services	5,974.70	6,963.92	6,500.00	463.92
Other Purchased Services	29,169.45	27,562.34	29,500.00	(1,937.66)
Supplies	13,303.81	11,569.83	15,000.00	(3,430.17)
Heating	23,253.00	24,698.50	30,000.00	(5,301.50)
Electricity	7,313.47	5,637.96	15,000.00	(9,362.04)
Motor Fuel	1,007.92	1,114.14	1,000.00	114.14
Property (Equip & Furn)	59.31	0.00	0.00	0.00
Other	120.00	0.00	0.00	0.00
	<u>167,068.55</u>	<u>169,930.26</u>	<u>185,000.00</u>	<u>(15,069.74)</u>
Vehicle Operating Services:				
Salaries	33,674.11	39,925.38	34,000.00	5,925.38
Employee Benefits	4,474.98	5,302.43	4,600.00	702.43
Other Purchased Services	2,838.00	3,395.00	3,000.00	395.00
Motor Fuel	17,675.44	23,625.55	20,000.00	3,625.55
Other	12,733.37	9,266.74	15,000.00	(5,733.26)
	<u>71,395.90</u>	<u>81,515.10</u>	<u>76,600.00</u>	<u>4,915.10</u>
Other Supplemental Service:				
Salaries	566.08	0.00	0.00	0.00
Employee Benefits	96.45	0.00	0.00	0.00
	<u>662.53</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
Detailed Schedule of General Fund Expenditures
Compared with Appropriations
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

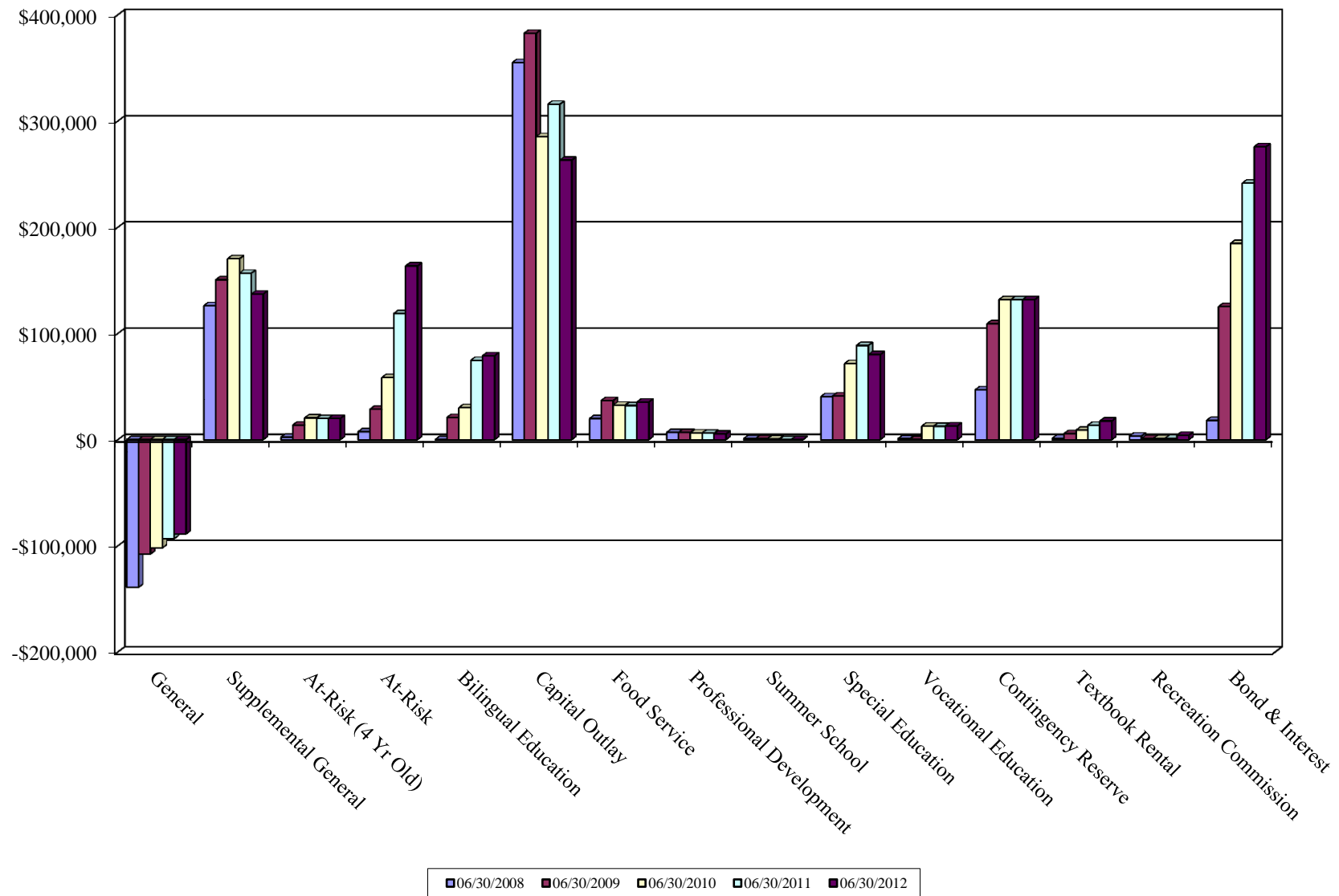
	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures (Cont'd.)				
Operating Transfers:				
To At-Risk (4 Yr Old)	12,000.00	0.00	0.00	0.00
To At-Risk	89,000.00	30,000.00	69,870.00	(39,870.00)
To Bilingual Education	45,226.28	0.00	0.00	0.00
To Capital Outlay	77,946.42	79,932.00	0.00	79,932.00
To Food Service	20,000.00	40,000.00	0.00	40,000.00
To Professional Development	0.00	5,000.00	0.00	5,000.00
To Special Education	85,663.00	90,819.00	108,000.00	(17,181.00)
To Vocational Education	2,000.00	0.00	0.00	0.00
	<u>331,835.70</u>	<u>245,751.00</u>	<u>177,870.00</u>	<u>67,881.00</u>
Adjustment to Comply with Legal Max			(32,508.00)	32,508.00
Legal General Fund Budget	1,379,572.61	1,318,984.89	1,226,988.00	91,996.89
Adjustment for Qualifying Budget Credits			91,996.89	(91,996.89)
Total Expenditures	<u>\$ 1,379,572.61</u>	<u>\$ 1,318,984.89</u>	<u>\$ 1,318,984.89</u>	<u>\$ 0.00</u>

UNIFIED SCHOOL DISTRICT NO. 476, COPELAND, KANSAS
 OTHER PUBLIC ACTIVITIES
 PETTY CASH FUNDS
 Receipts, Disbursements and Balances

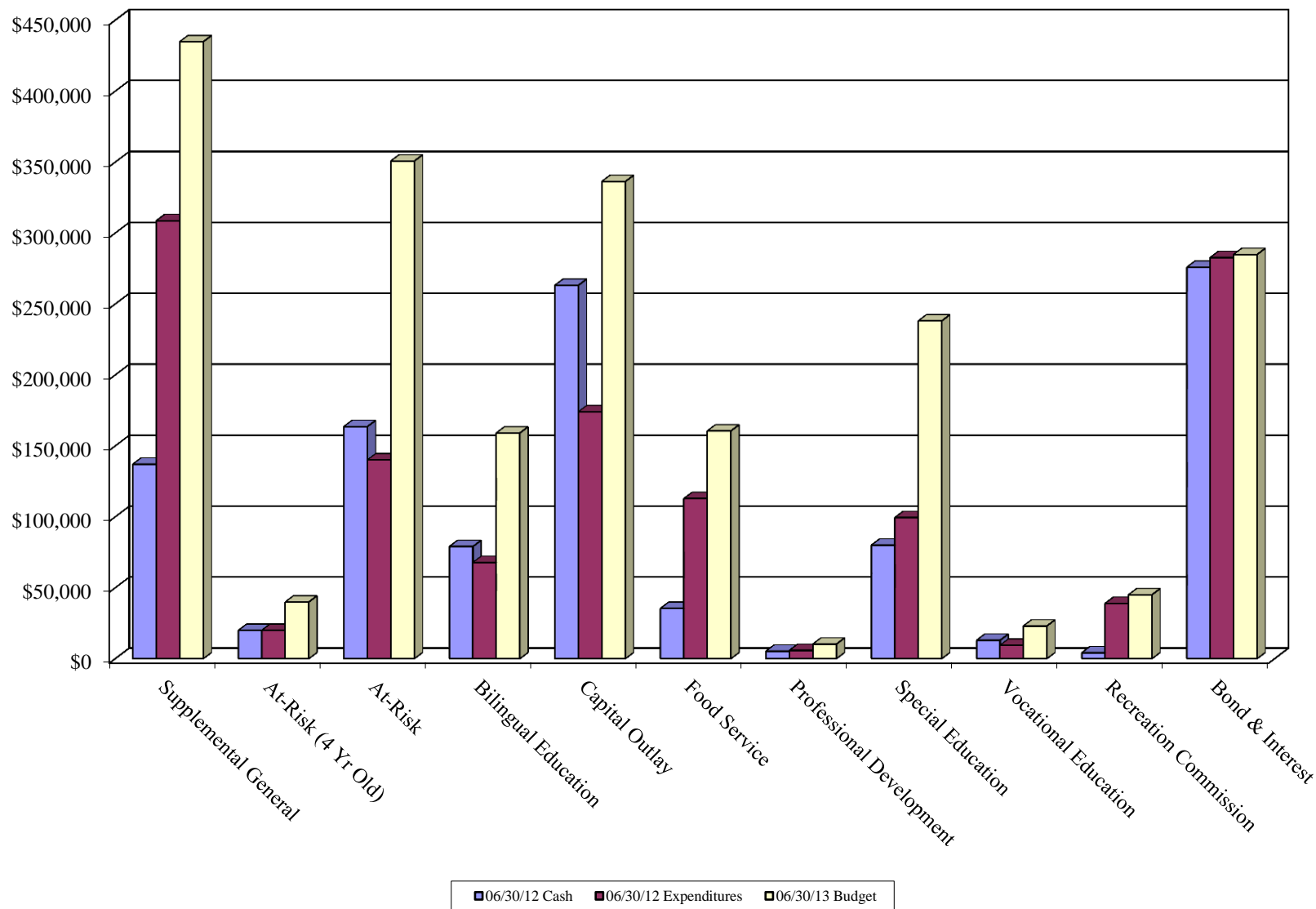
July 1, 2011 to June 30, 2012

	<u>Copeland Schools</u>
Balance to be accounted for 07/01/11	\$ 0.00
Receipts	
Reimbursements from U.S.D. 476	6,600.00
Other Reimbursements	<u>1,317.50</u>
Total Receipts	<u>7,917.50</u>
Disb., Encumbrances, & Transfers	
Reimbursable Items	<u>7,917.50</u>
Total Disb., Encumbrances, & Transfers	<u>7,917.50</u>
Balance to be accounted for 06/30/12	<u>\$ 0.00</u>
CASH ACCOUNTED FOR:	
NOW Account - Montezuma State Bank, Montezuma, Kansas	<u>\$ 0.00</u>
Total Cash Accounted For	<u>\$ 0.00</u>

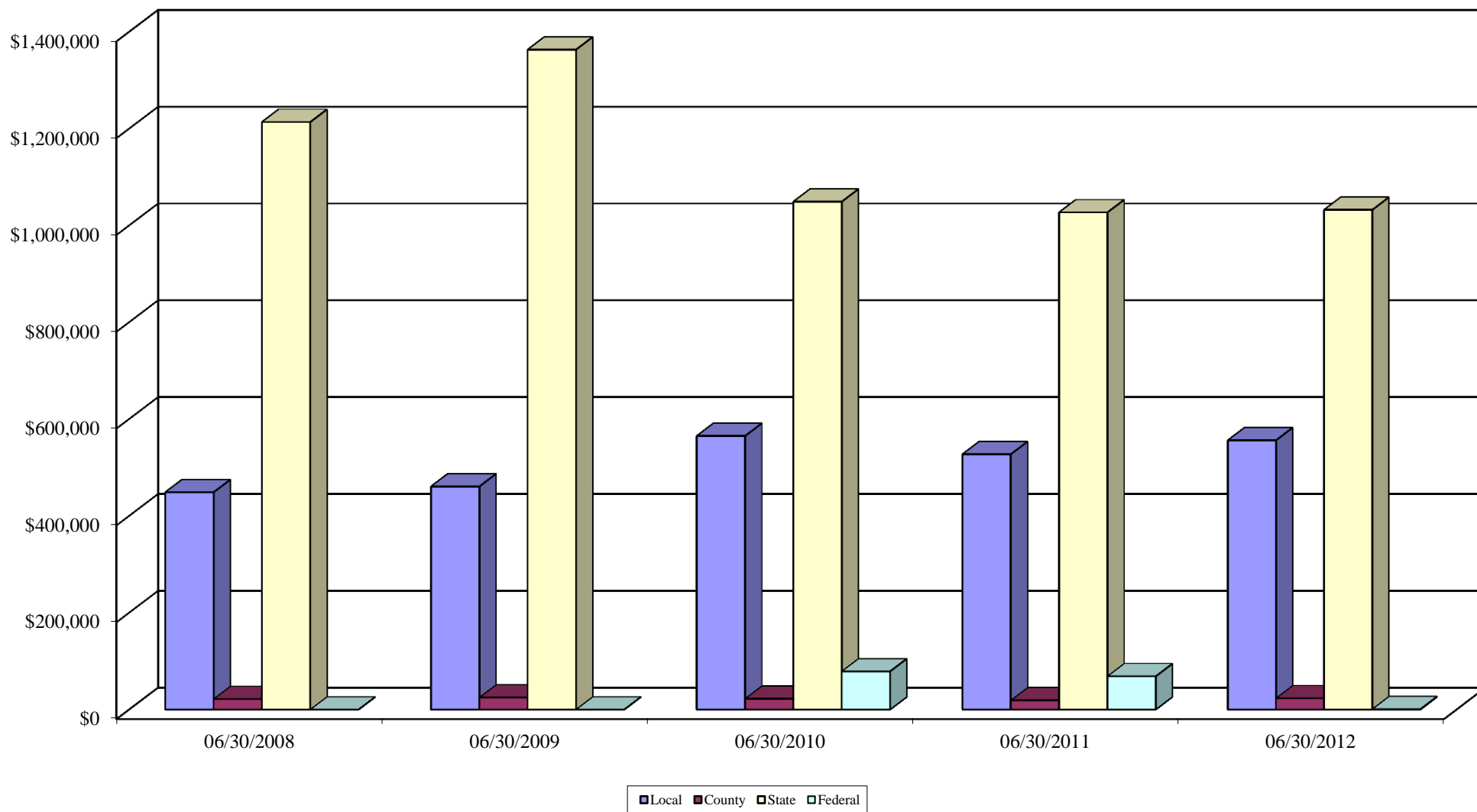
Unified School District No. 476 **Copeland, Kansas** **Unencumbered Cash Balances - Selected Funds**



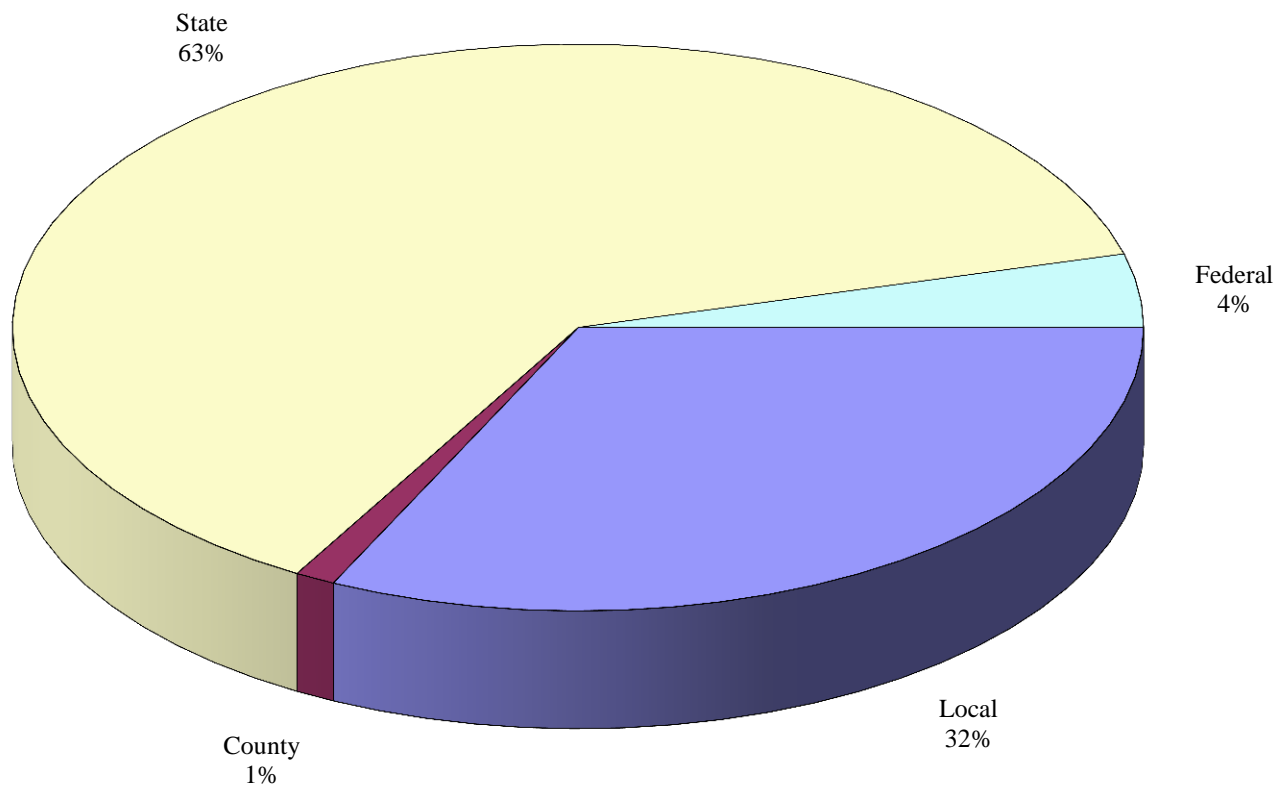
Unified School District No. 476
Copeland, Kansas
Unencumbered Cash Compared to Expenditures - Selected Funds



Unified School District No. 476
Copeland, Kansas
General & Supplemental General Fund Revenues

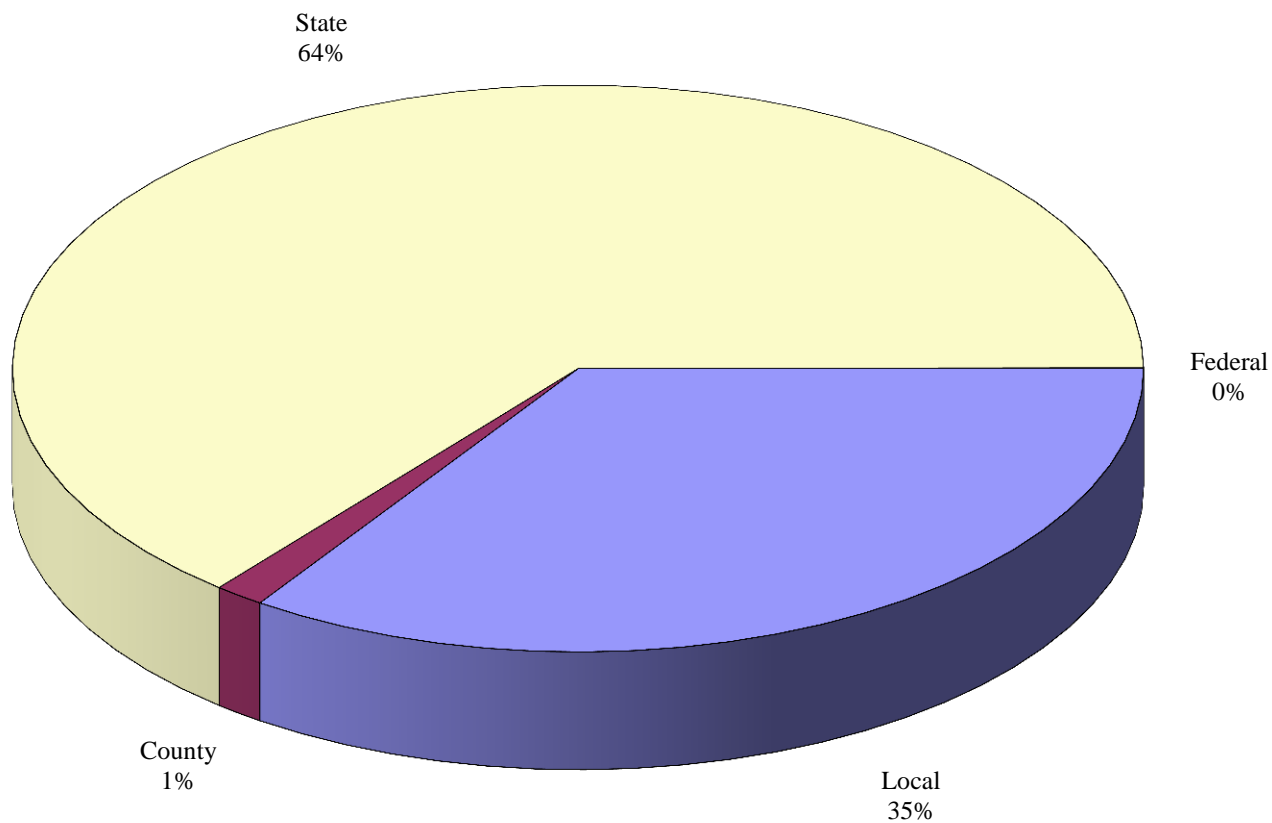


**Unified School District No. 476
Copeland, Kansas
General & Supplemental General Fund Revenues**



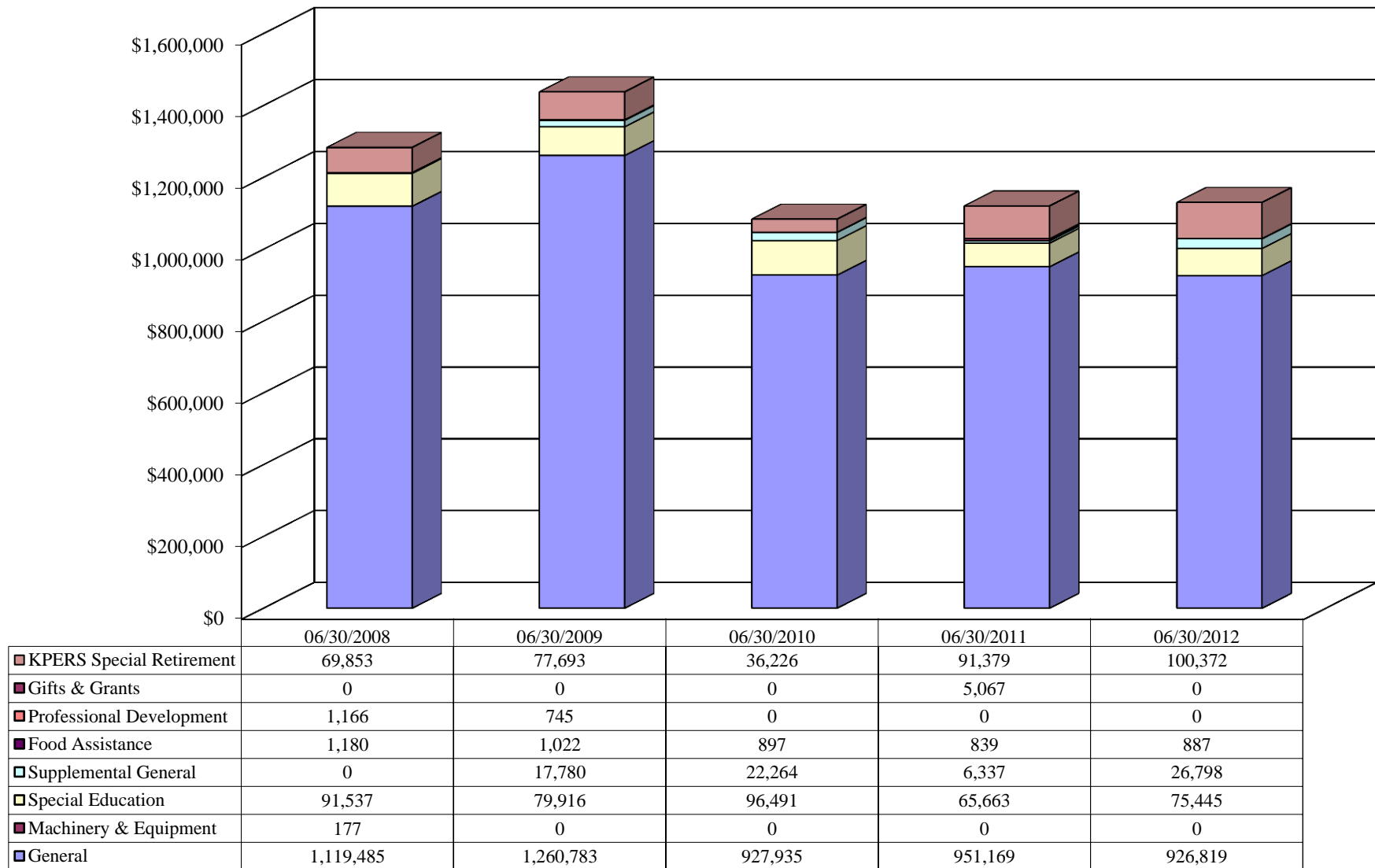
06/30/2011

**Unified School District No. 476
Copeland, Kansas
General & Supplemental General Fund Revenues**

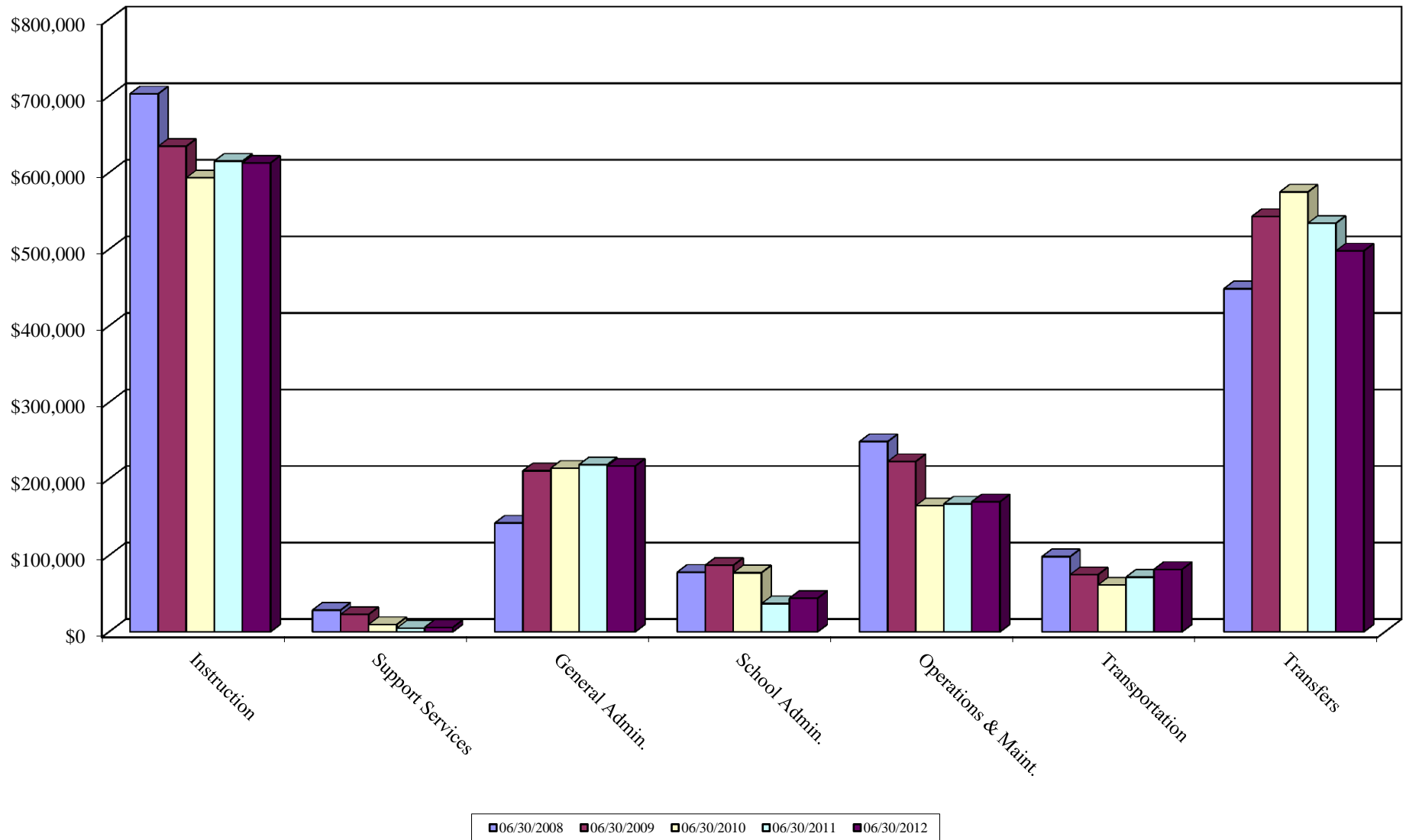


06/30/2012

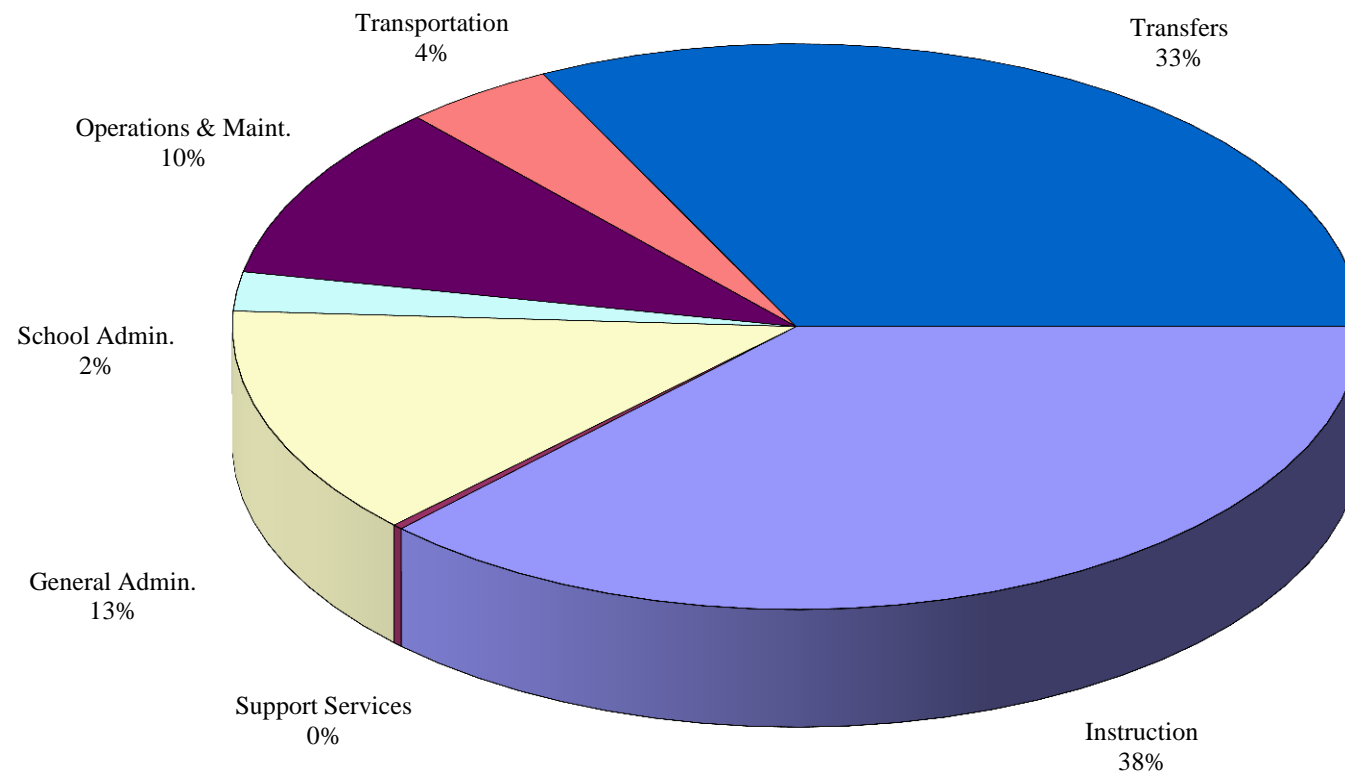
Unified School District No. 476 Copeland, Kansas State Aid



**Unified School District No. 476
Copeland, Kansas
General & Supplemental General Fund Expenditures**

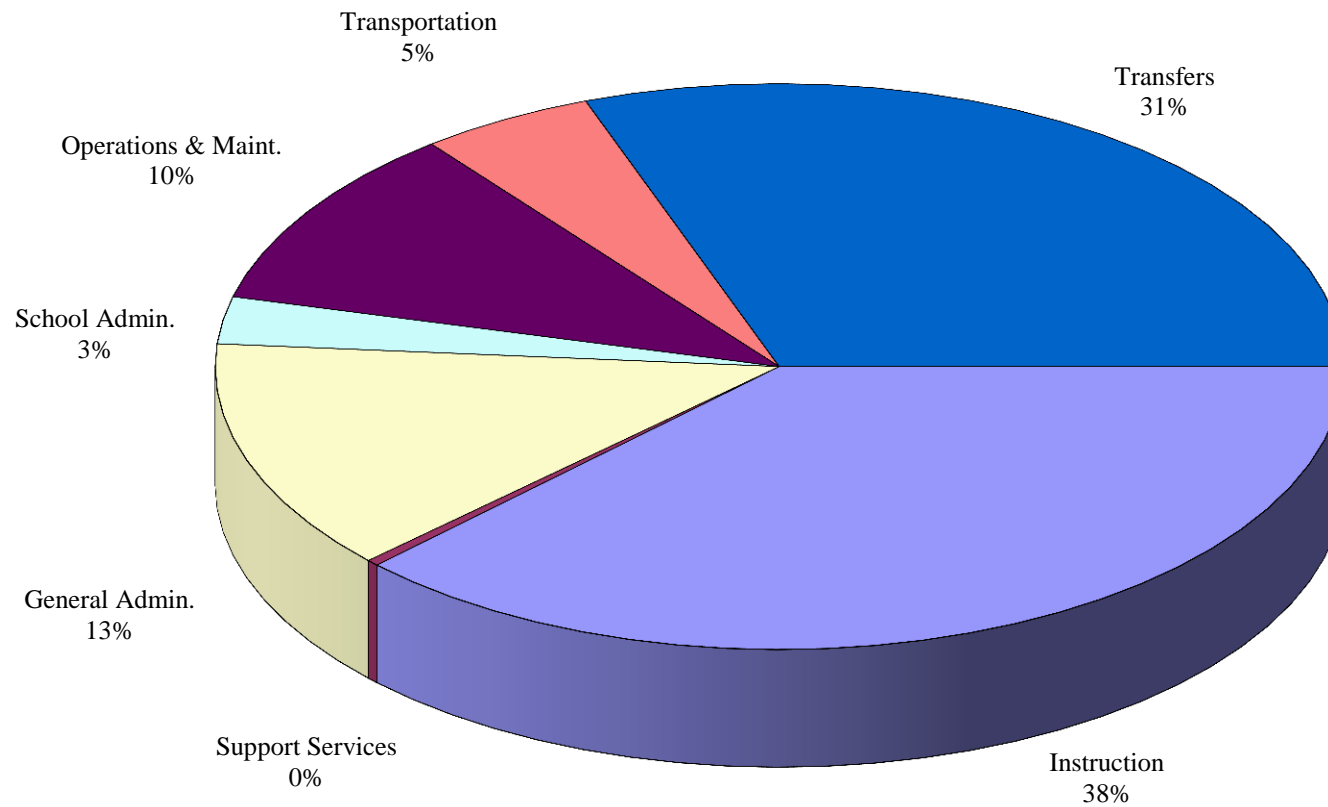


**Unified School District No. 476
Copeland, Kansas
General & Supplemental General Fund Expenditures**



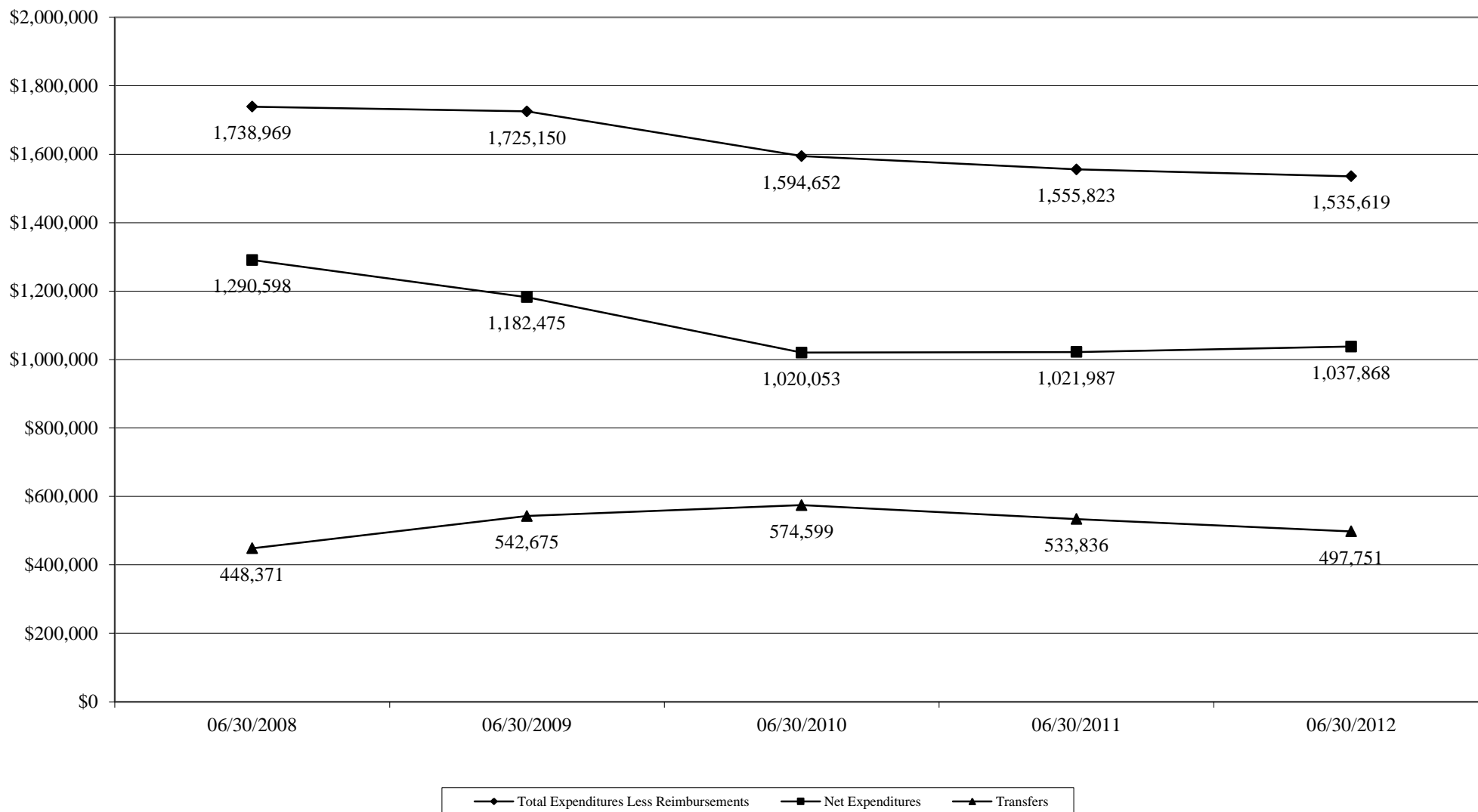
06/30/2011

**Unified School District No. 476
Copeland, Kansas
General & Supplemental General Fund Expenditures**

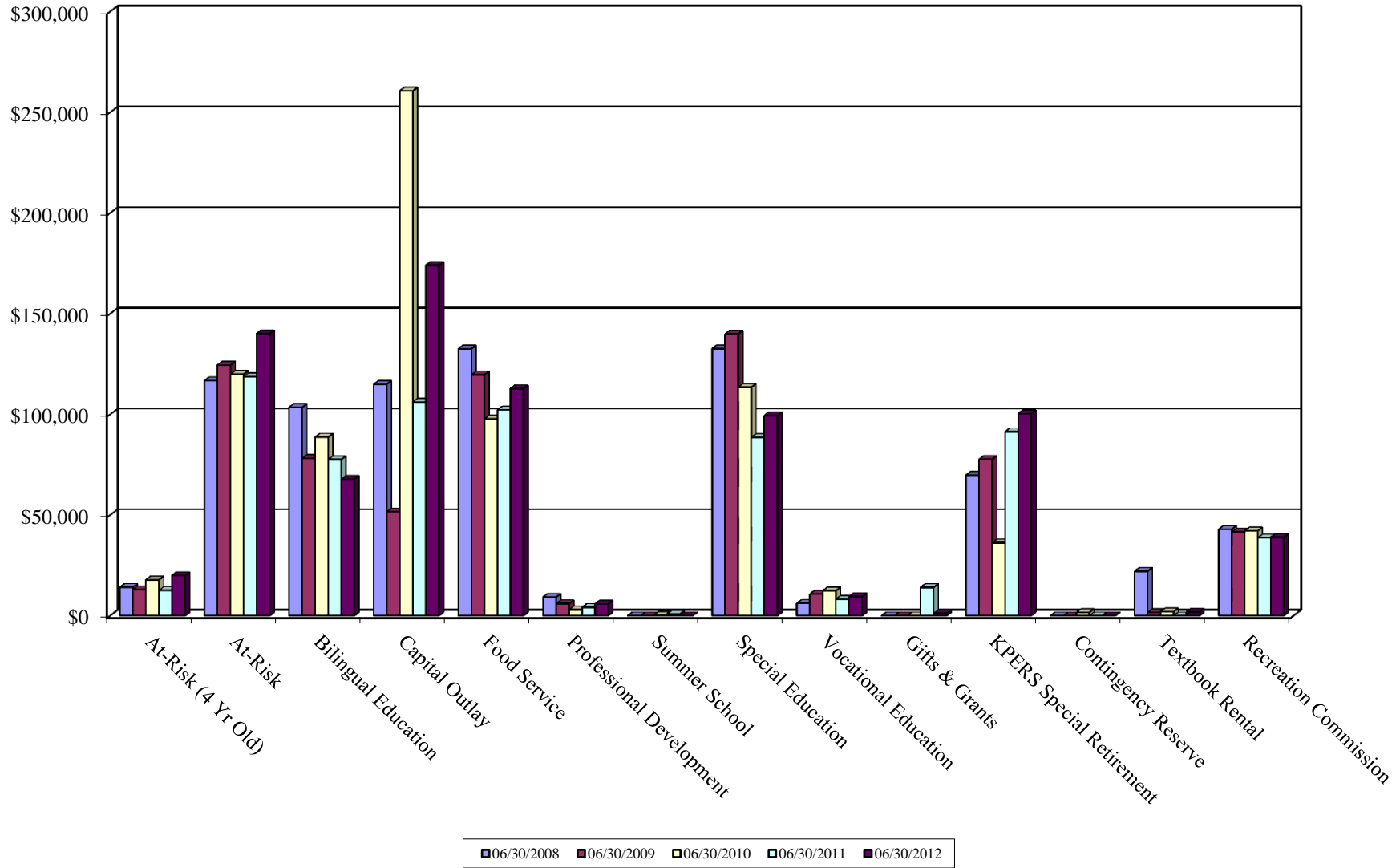


06/30/2012

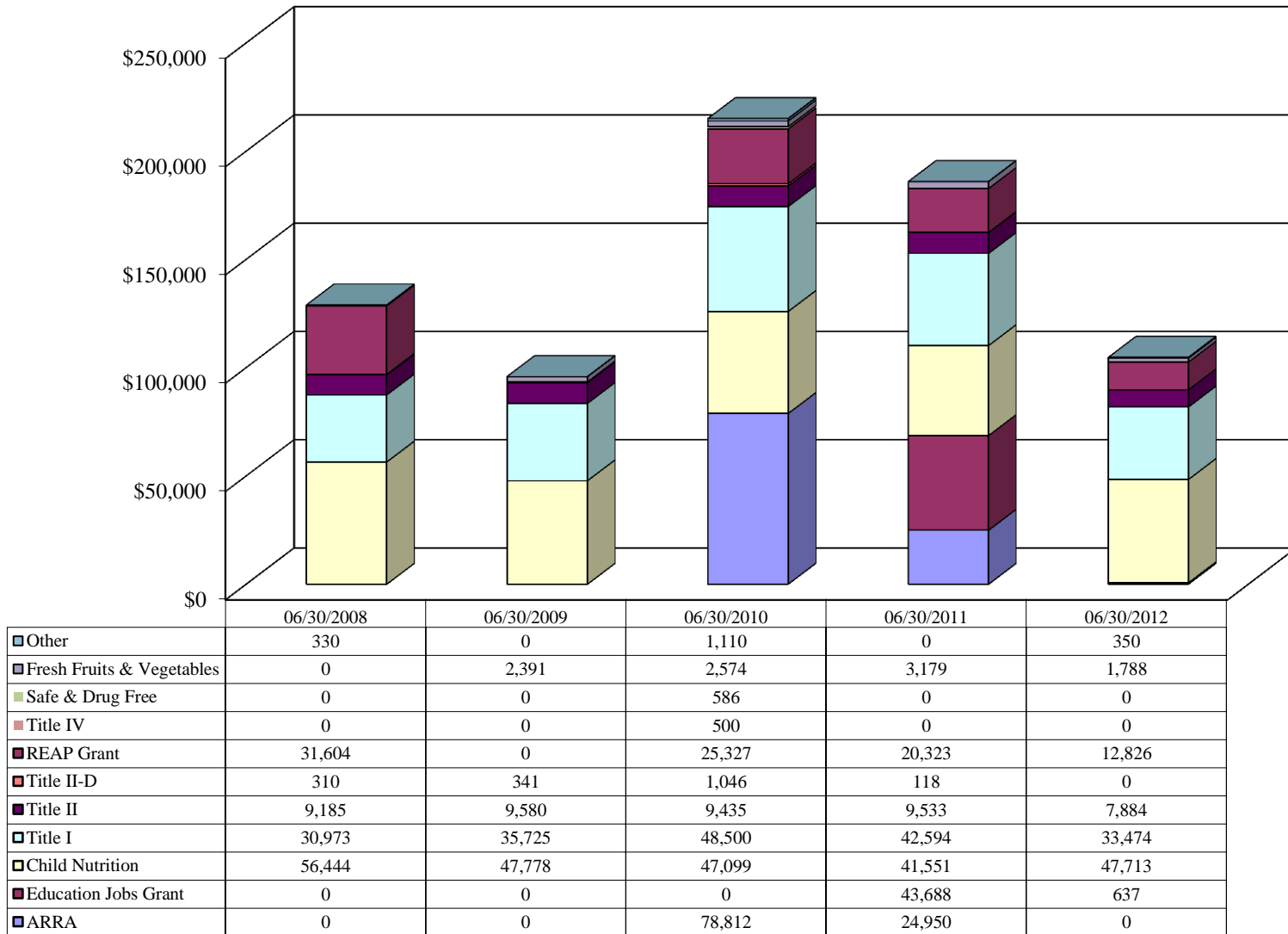
Unified School District No. 476 **Copeland, Kansas** **General & Supplemental General Fund Expenditures**



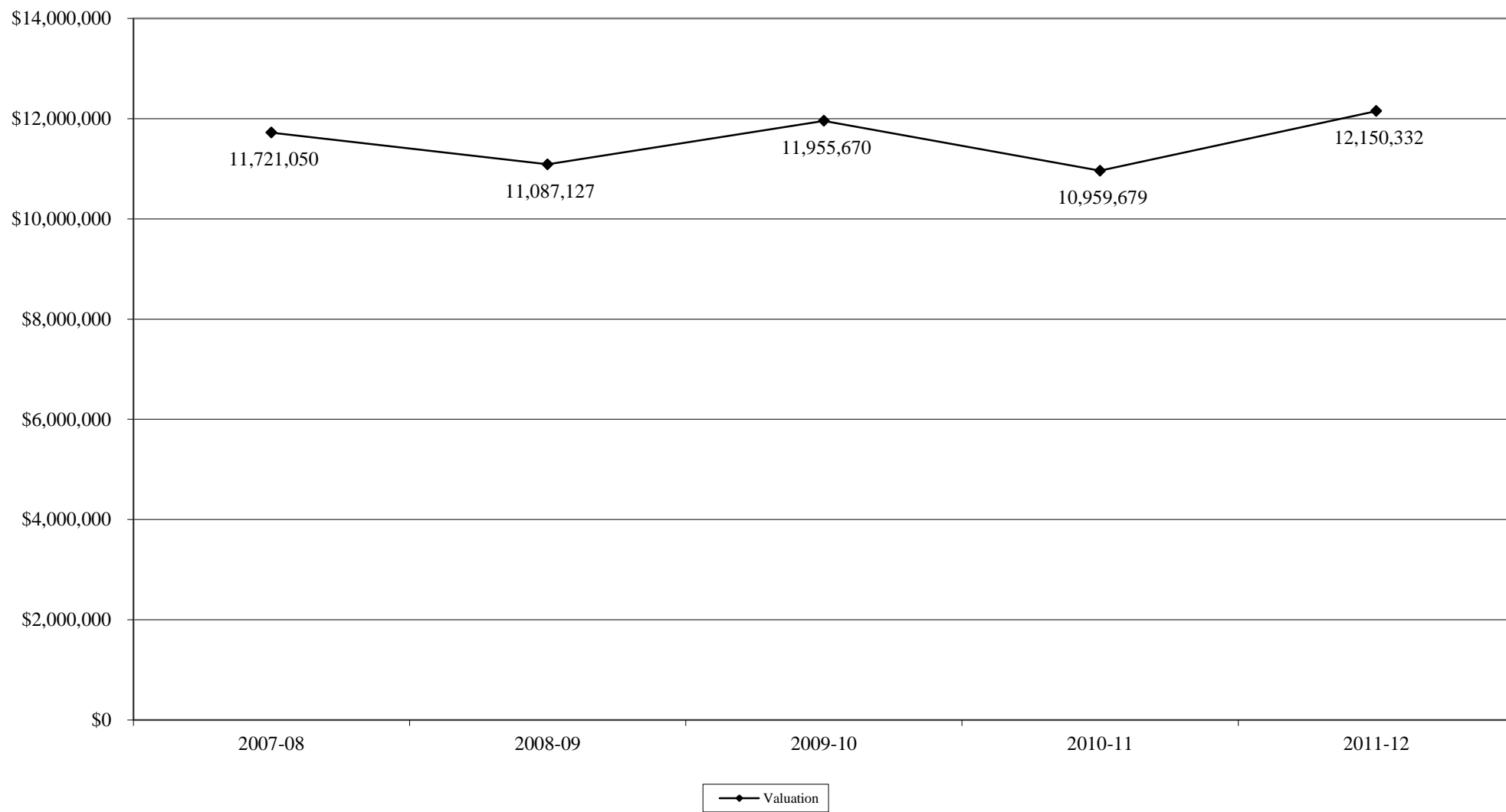
**Unified School District No. 476
Copeland, Kansas
Special Revenue Fund Expenditures - Selected Funds**



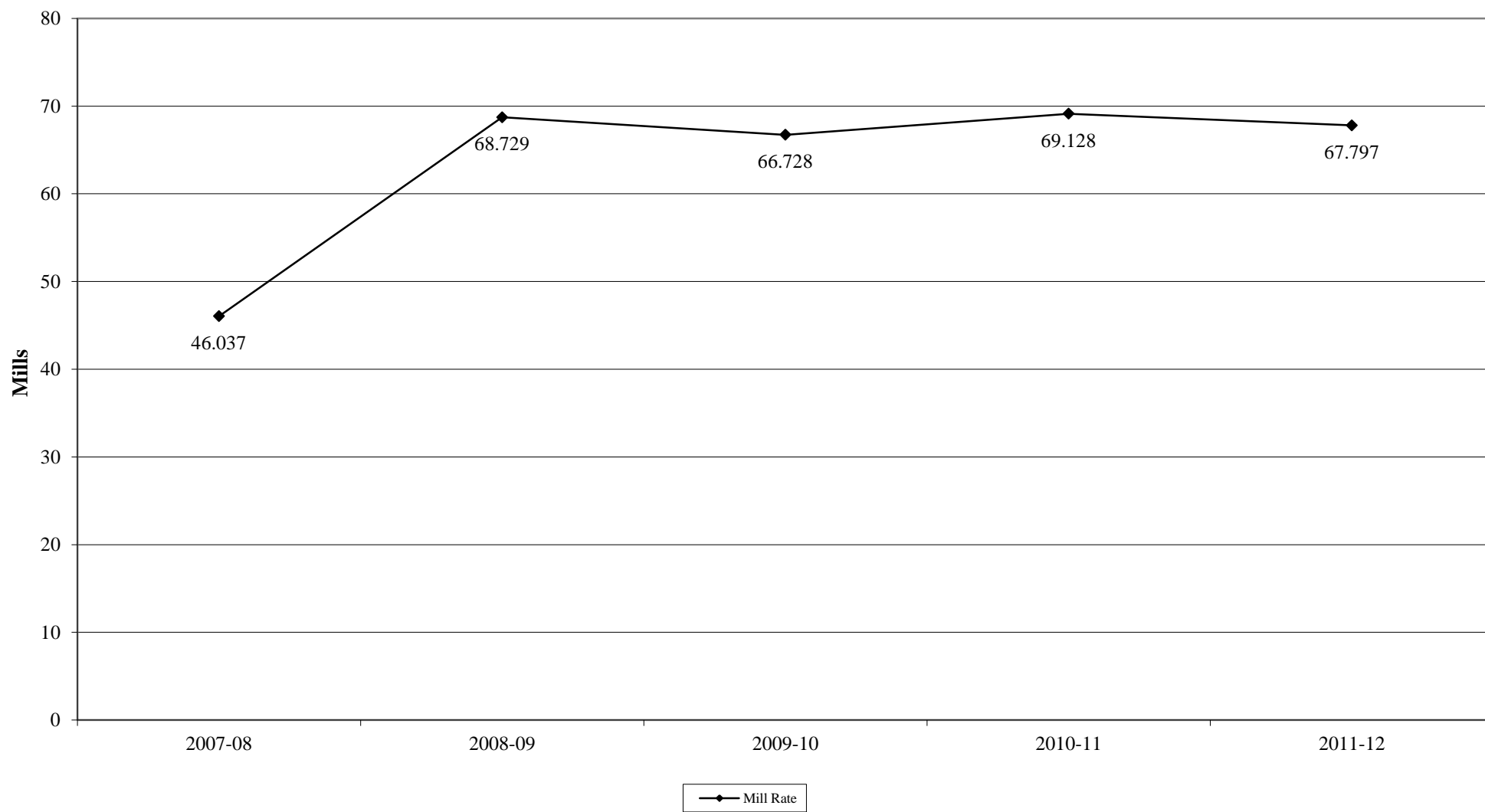
**Unified School District No. 476
Copeland, Kansas
Federal Aid**



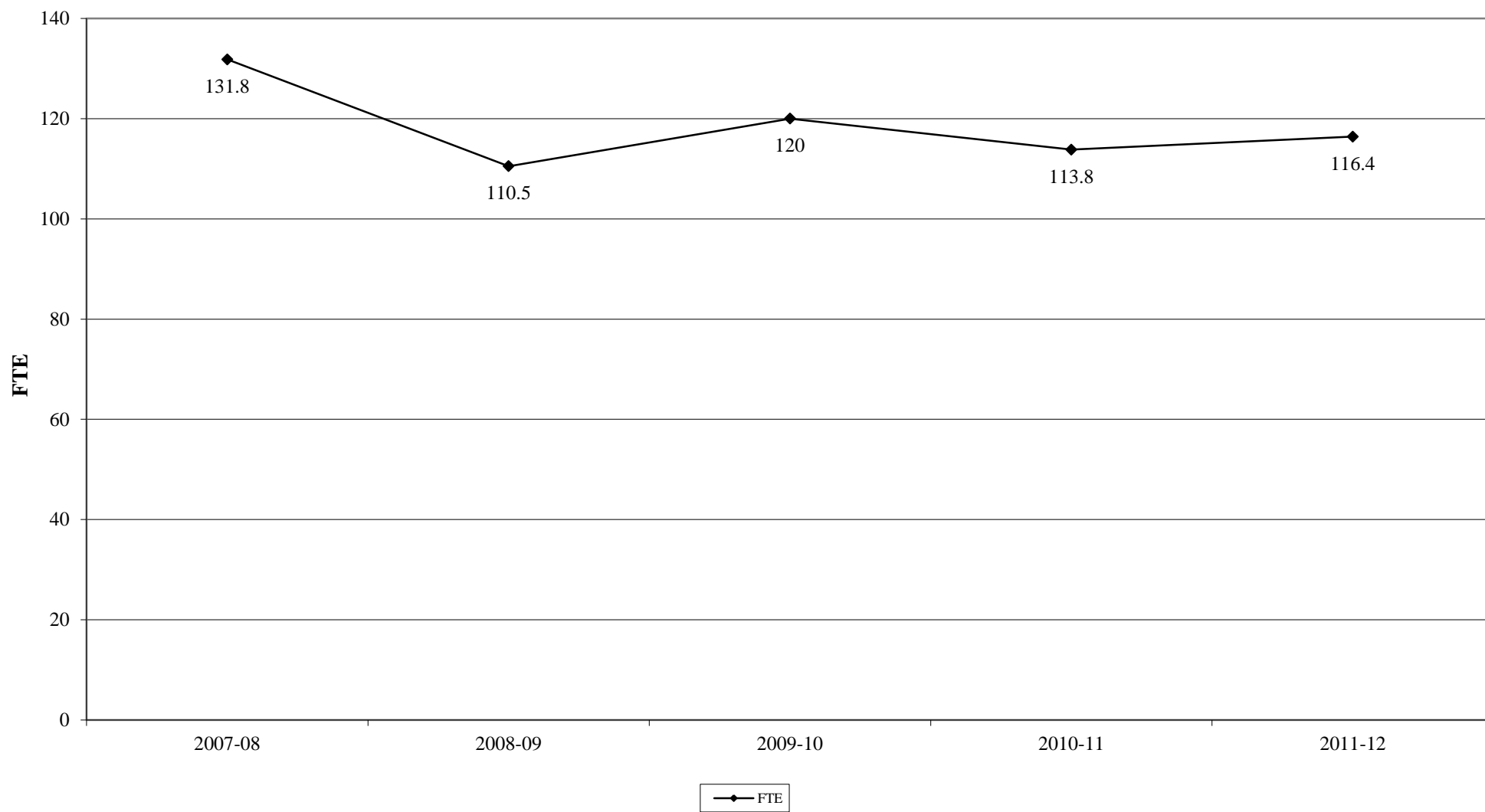
Unified School District No. 476
Copeland, Kansas
Valuation



Unified School District No. 476
Copeland, Kansas
Mill Rate



Unified School District No. 476
Copeland, Kansas
FTE



Unified School District No. 476
Copeland, Kansas
General & Supplemental General Fund
Expenditures per Pupil

